

# **Exhibit 2**

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# Legal

## Coinbase User Agreement

*Last updated: December 20, 2021*

Welcome to Coinbase! This is a User Agreement between you (also referred to herein as "Client," "User," or customer) and Coinbase Inc. ("**Coinbase**"). This User Agreement ("**Agreement**") governs your use of the services provided by Coinbase described below ("**Coinbase Services**" or "**Services**"). By signing up to use an account through [coinbase.com](#), [pro.coinbase.com](#), APIs, or the Coinbase mobile application (collectively the "**Coinbase Site**"), you agree that you have read, understand, and accept all of the terms and conditions contained in this Agreement including Section 8.2. "Arbitration; Waiver of Class Action", as well as our [Privacy Policy](#), [Cookie Policy](#), and E-Sign Consent Policy.

As with any asset, the value of Digital Currencies can go up or down and there can be a substantial risk that you lose money buying, selling, holding, or investing in digital currencies. You should carefully consider whether trading or holding Digital Currencies is suitable for you in light of your financial condition. Coinbase is not registered with the U.S. Securities and Exchange Commission and does not offer securities services in the United States or to U.S. persons.

### Part 1: GENERAL USE

#### 1. Account Setup

**1.1. Eligibility.** To be eligible to use the Coinbase Services, you must be at least 18 years old, and reside in the United States.

**1.2. Terms.** We may amend or modify this Agreement at any time by posting the revised agreement on the Coinbase Site and/or providing a copy to you (a "**Revised Agreement**"). The Revised Agreement shall be effective as of the time it is posted but will not apply retroactively. Your continued use of the Services after the posting of a Revised Agreement constitutes your acceptance of such Revised Agreement. If you do not agree with any such modification, your sole and exclusive remedy is to terminate your use of the Services and close your account.

**1.3. Registration of Coinbase Account.** You must register for a Coinbase account to use the Coinbase Services (a "**Coinbase Account**"). By using a Coinbase Account you agree and represent that you will use Coinbase only for yourself, and not on behalf of any third party, unless you have obtained prior approval from Coinbase. You are fully responsible for all activity that occurs under your Coinbase Account. We may, in our sole discretion, refuse to open a Coinbase Account, or limit the number of Coinbase Accounts that you may hold or suspend or terminate any Coinbase Account or the trading of specific Digital Currency in your account.

**1.4. Identity Verification.** During registration for your Coinbase Account, you agree to provide us with the information we request for the purposes of identity verification and the detection of money laundering, terrorist financing, fraud, or any other financial crimes and permit us to keep a record of such information. You will need to complete certain verification procedures before you are permitted to use the Coinbase Services. Your access to one or more Coinbase Services and the limits that apply to your use of the Coinbase Services, may be altered as a result of information collected about you on an ongoing basis. The information we request may include certain personal information, including, but not limited to, your name, address, telephone number, e-mail address, date of birth, taxpayer identification number, a government identification, and information regarding your bank account (such as the name of the bank, the account type, routing number, and account number) and in some cases (where permitted by law), special categories of personal data, such as your biometric information. In providing us with this or any other information that may be required, you confirm that the information is accurate and authentic. You agree to keep us updated if any of the information you provide changes. **You authorize us to make inquiries, whether directly or through third parties, that we consider necessary to verify your identity or protect you and/or us against fraud or other financial crime, and to take action we reasonably deem necessary based on the results of such inquiries. When we carry out these inquiries, you acknowledge and agree that your personal information may be disclosed to credit reference and fraud prevention or financial crime agencies and that these agencies may respond to our inquiries in full. This is an identity check only and should have no adverse effect on your credit rating.** Further, you authorize your wireless operator (AT&T, Sprint, T-Mobile, US Cellular, Verizon, or any other branded wireless operator) to use your mobile number, name, address, email, network status, customer type, customer role, billing type, mobile device identifiers (IMSI and IMEI) and other subscriber status details, if available, solely to allow verification of your identity and to compare information you have provided to Coinbase with your wireless operator account profile information for the duration of the business relationship. See our [Privacy Policy](#) for how we treat your data.

**1.5. Access.** To access the Coinbase Services, you must have the necessary equipment (such as a smartphone or laptop) and the associated telecommunication service subscriptions to access the Internet. The Coinbase Services can be accessed directly using the Coinbase Site. Access to Coinbase Services may become degraded or unavailable during times of significant volatility or volume. This could result in the inability to buy or sell for periods of time and may also lead to support response time delays. Although we strive to provide you with excellent service, we do not represent that the Coinbase Site or other Coinbase Services will be available without interruption and we do not guarantee that any order will be executed, accepted, recorded, or remain open. Coinbase shall not be liable for any losses resulting from or arising out of transaction delays.

## **2. Wallet and Custodial Services**

**2.1. Wallet Services.** As part of your Coinbase Account, Coinbase will provide qualifying users access to: (a) a hosted Digital Currency wallet(s) for holding Digital Currencies ("**Digital Currency Wallet**"), and (b) a hosted US Dollars ("**USD**") wallet for holding USD (a "**USD Wallet**").

**2.2. Hosted Digital Currency Wallet.** Your Digital Currency Wallet allows you to store, track, transfer, and manage your balances of Digital Currency. As used throughout, "**Digital Currency**" means only those particular digital currencies listed as available to trade or custody in your Coinbase Account (also referred to as "**Supported Digital Currency**"). Services and supported assets may vary by jurisdiction. We securely store Digital Currency private keys, which are used to process transactions, in a combination of online and offline storage. As a result of our security protocols, it may be necessary for us to retrieve private keys or related information from offline storage in order to facilitate a Digital Currency Transfers in accordance with your instructions, and you acknowledge that this may delay the initiation or crediting of such Digital Currency Transfers. You may elect to use other services, such as the Coinbase Vault, which allow you to set withdrawal time-delays and create other conditions around the custody and transfer of your Digital Currency. Additional rules associated with such product(s) and service(s) may apply.

**2.3. Supported Digital Currencies.** Your Coinbase Account is intended solely for proper use of Supported Digital Currencies as designated on the Site. ***Under no circumstances should you attempt to use your Digital Currency Wallet to store, send, request, or receive any assets other than Supported Digital Currencies. Coinbase assumes no responsibility in connection with any attempt to use your Digital Currency Wallet with digital currencies that we do not support. If you have any questions about our current list of Supported Digital Currencies, please visit <https://support.coinbase.com>.***

**2.4. Supplemental Protocols Excluded.** Unless specifically announced on the Coinbase Site or other official public statement of Coinbase, Supported Digital Currencies excludes all other protocols and/or functionality which supplement or interact with the Supported Digital Currency. This exclusion includes but is not limited

to: metacoins, colored coins, side chains, or other derivative, enhanced, or forked protocols, tokens, or coins or other functionality, such as staking, protocol governance, and/or any smart contract functionality, which may supplement or interact with a Digital Currency we support. Do not use your Coinbase Account to attempt to receive, request, send, store, or engage in any other type of transaction or functionality involving any such protocol as Coinbase is not configured to detect, secure, or process these transactions and functionality. Any attempted transactions in such items will result in loss of the item. ***You acknowledge and agree that supplemental protocols are excluded from Supported Digital Currency and that Coinbase has no liability for any losses related to supplemental protocols.***

**2.5 Operation of Digital Currency Protocols.** We do not own or control the underlying software protocols which govern the operation of Digital Currency supported on our platform. Generally, the underlying protocols are open source, and anyone can use, copy, modify, and distribute them. We assume no responsibility for the operation of the underlying protocols and we are not able to guarantee the functionality or security of network operations. In particular, the underlying protocols may be subject to sudden changes in operating rules (including “forks”). Any such material operating changes may materially affect the availability, value, functionality, and/or the name of the Digital Currency you store in your Digital Currency Wallet. Coinbase does not control the timing and features of these material operating changes. It is your responsibility to make yourself aware of upcoming operating changes and you must carefully consider publicly available information and information that may be provided by Coinbase in determining whether to continue to use a Coinbase Account for the affected Digital Currency. In the event of any such operational change, Coinbase reserves the right to take such steps as may be necessary to protect the security and safety of assets held on the Coinbase platform, including temporarily suspending operations for the involved digital currency(ies), and other necessary steps; Coinbase will use its best efforts to provide you notice of its response to any material operating change; however, such changes are outside of Coinbase’s control and may occur without notice to Coinbase. Coinbase’s response to any material operating change is subject to its sole discretion and includes deciding not to support any new digital currency, fork, or other actions. ***You acknowledge and accept the risks of operating changes to Digital Currency protocols and agree that Coinbase is not responsible for such operating changes and not liable for any loss of value you may experience as a result of such changes in operating rules. You acknowledge and accept that Coinbase has sole discretion to determine its response to any operating change and that we have no responsibility to assist you with unsupported currencies or protocols.***

**2.6. Digital Currency Custody and Title.** All Digital Currencies held in your Digital Currency Wallet are custodial assets held by Coinbase for your benefit, as described in further detail below.

**2.6.1 Ownership.** Title to Digital Currency shall at all times remain with you and shall not transfer to Coinbase. As the owner of Digital Currency in your Digital Wallet, you shall bear all risk of loss of such Digital Currency. Coinbase shall have no liability for Digital Currency fluctuations. None of the Digital Currencies in your Digital Currency Wallet are the property of, or shall or may be loaned to, Coinbase; Coinbase does not represent or treat assets in User’s Digital Currency Wallets as belonging to Coinbase. Coinbase may not grant a security interest in the Digital Currency held in your Digital Currency Wallet. Except as required by a facially valid court order, or except as provided herein, Coinbase will not sell, transfer, loan, hypothecate, or otherwise alienate Digital Currency in your Digital Currency Wallet unless instructed by you.

**2.6.2 Control.** You control the Digital Currencies held in your Digital Currency Wallet. At any time, subject to outages, downtime, and other applicable policies, you may withdraw your Digital Currency by sending it to a different blockchain address. As long as you continue to custody your Digital Currencies with Coinbase, Coinbase shall retain control over electronic private keys associated with blockchain addresses operated by Coinbase, including the blockchain addresses that hold your Digital Currency.

**2.6.3 Acknowledgement of Risk.** You acknowledge that Digital Currency is not subject to protections or insurance provided by the Federal Deposit Insurance Corporation or the Securities Investor Protection Corporation.

**2.6.4 Digital Currencies Not Segregated.** In order to more securely custody assets, Coinbase may use shared blockchain addresses, controlled by Coinbase, to hold Digital Currencies held on behalf of customers and/or held on behalf of Coinbase. Although we maintain separate ledgers for Client and Coinbase accounts, Coinbase shall have no obligation to segregate by blockchain address Digital Currencies owned by you from Digital Currencies owned by other customers or by Coinbase.

**2.7. USD Wallet.** Your USD Wallet allows you to hold and transfer USD with your Coinbase Account as described below. In general, we will combine the balance of your USD Wallet with other customers’ balances and either hold those funds in a custodial account at a U.S. FDIC-insured bank or invest those funds in liquid investments, such as U.S. treasuries, in accordance with state money transmitter laws. Coinbase owns the interest or other earnings on these investments. Pooled customer funds are held apart from Coinbase’s

corporate funds and Coinbase will neither use these funds for its operating expenses or any other corporate purposes.

**2.8. USDC Wallets.** You may also elect to buy USD Coin from Coinbase, a Digital Currency issued by Circle Internet Financial ("Circle") and supported by Coinbase ("USDC"). You are the owner of the balance of your USDC Wallet. Coinbase is not the issuer of USDC, does not hold U.S. Dollars on reserve for USDC holders, and has no obligation to repurchase your USDC for USD. You can redeem your USDC with Circle, and Coinbase may also elect to repurchase your USDC in exchange for USD. You agree to be bound by the terms of the Circle USDC Agreement (located at <https://support.usdc.circle.com/hc/en-us/articles/360001233386-Circle-USDC-User-Agreement>), which provides additional obligations, undertakings, and limitations with respect to USDC.

### **3. Payment Services, Purchase & Sale Transactions, Credit Transactions**

**3.1. USD Funds.** You can load funds into your USD Wallet from a valid bank account via ACH transfer or wire transfer. Your USD balance is in a pending state and will not be credited to your USD Wallet until after the bank transfer has cleared, usually with 5 business days. We may debit your linked bank account as soon as you initiate payment. The name on your linked bank account and your wire transfer must match the name verified on your Coinbase Account.

**3.2. Transactions on the Coinbase Site.** When you purchase (buy) or sell Digital Currency on the Coinbase Site, you are not buying Digital Currency from Coinbase or selling Digital Currency to Coinbase. Coinbase acts as the agent, transacting on your behalf, to facilitate that purchase or sale between you and other Coinbase customers. You can purchase (buy) Digital Currency using: (a) funds in your USD Wallet, (b) Digital Currency held in certain Digital Currency Wallets, as permitted by Coinbase, (c) a valid bank account in the name that matches the name on your Coinbase Account, or (d) a debit or credit card that matches the name on your Coinbase Account (each a "**Valid Payment Method**"). Your purchase must follow the relevant instructions on the Coinbase Site. Coinbase reserves the right to cancel any transaction not confirmed by you within five (5) seconds after Coinbase quotes a transaction price. A purchase of Digital Currency using a Valid Payment Method generally will initiate on the business day we receive your instructions. Purchased Digital Currency will be deposited in your Digital Currency Wallet as soon as funds have settled to Coinbase, which in the case of a bank account or credit or debit card may take up to five business days. You can sell Digital Currency and instruct Coinbase to deposit funds into your Coinbase USD Wallet or, where supported, a Digital Currency Wallet. Digital Currency purchases and sales are collectively referred to herein as "**Digital Currency Transactions**". If Coinbase cannot complete your Digital Currency Transaction for any reason (such as price movement, market latency, inability to find a counterparty for your transaction, or order size), Coinbase will reject the order and notify you of such rejection. You will not be charged for a rejected transaction.

**3.3. Fees.** In general, Coinbase makes money when you purchase or sell digital currency on our Site. A description of the Coinbase fees for your Coinbase Account can be found on our [Pricing and Fees Disclosures page](#). By using Coinbase Services you agree to pay all applicable fees. Coinbase reserves the right to adjust its pricing and fees and any applicable waivers at any time. We will always notify you of the pricing and fees which apply to your transaction when you authorize the transaction and in each receipt we issue to you. We may charge network fees (miner fees) to process a Digital Currency Transaction on your behalf. We will calculate the network fee in our discretion, although we will always notify you of the network fee at or before the time you authorize the Digital Currency Transaction. Bank fees charged to Coinbase are netted out of transfers to or from Coinbase. You are responsible for paying any additional fees charged by your financial service provider. We will not process a transfer if associated bank fees exceed the value of the transfer. You may be required to deposit additional USD to cover bank fees if you desire to complete such a transfer.

**3.4. Recurring Digital Currency Transactions.** If you initiate recurring Digital Currency Transactions, you authorize us to initiate recurring electronic payments in accordance with your selected Digital Currency Transaction and any corresponding payment accounts, such as recurring automated clearing house (ACH) debit or credit entries from or to your linked bank account. Your recurring transactions will occur in periodic installments, based on your period selection (e.g., daily, weekly, monthly), until either you or Coinbase cancels the recurring order. Recurring transactions scheduled for the 29th, 30th, or 31st day of a month will be processed the earlier of the date scheduled or on the last day of the applicable month. For example, recurring transactions scheduled for the 31st will be processed on the 30th in April, June, September, and November. Your recurring transaction will be executed within the 24-hour day on the transaction date. Transaction times may vary.

If you select a U.S. Bank Account as your payment method for a recurring transaction, and such transaction falls on a weekend or holiday, or after bank business hours, the ACH credit or debit will be executed on the



next business day, although the Digital Currency fees at the time of the regularly-scheduled transaction will apply. If your Bank is unable to process any electronic ACH debit entry, we will notify you of cancellation of the transaction and may avail itself of remedies set forth in this User Agreement to recover any amount owed to Coinbase. This authorization will remain in full force and effect until you change your recurring transaction settings at [https://www.coinbase.com/recurring\\_payments](https://www.coinbase.com/recurring_payments), or until you provide us written notification at <https://support.coinbase.com>. You agree to notify Coinbase in writing of any changes in your linked bank account information prior to a recurring transaction. Coinbase may, at any time, suspend or delay recurring transactions without notice or terminate recurring transactions by providing notice to you.

**3.5. Credit Transaction Payments.** You may use the "Make A Payment" option on the Coinbase Site from time to time to authorize payments for any credit transaction with us or any of our affiliates, including any amount owing pursuant to any credit agreement you may enter into with us or any of our affiliates, from time to time. With this option, you can authorize us or our affiliates to make a one-time charge to your linked deposit account through the ACH network (your "**Preferred Payment Method**"). You may select or approve the dollar amount and transaction date for each one-time payment you authorize using your Preferred Payment Method. We and our affiliates reserve the right to limit the amount and date of these one-time charges, screen transactions, and take other steps for our own risk management and business reasons. Although we or our affiliates will try to notify you if your depository institution is unable or unwilling to process any one-time charge using your Preferred Payment Method, you agree we are not required to do so and you are still required to make payments in the time and manner required by your credit agreement with us or any of our affiliates.

**3.6. Revocation.** When you give us instructions to purchase (buy) Digital Currency, you cannot withdraw your consent to that purchase unless the purchase is not scheduled to occur until a future date e.g. you set up a recurring purchase of Digital Currency (a "**Future Transaction**"). In the case of a Future Transaction, you may withdraw your consent up until the end of the business day before the date that the Future Transaction is scheduled to take place. To withdraw your consent to a Future Transaction, follow the instructions on the Coinbase Site.

**3.7. Unauthorized and Incorrect Transactions.** When a Digital Currency or USD transaction occurs using your credentials, we will assume that you authorized such transaction, unless you notify us otherwise. If you believe you did not authorize a particular transaction or that a transaction was incorrectly carried out, you must contact us as soon as possible either by email free of charge at <https://support.coinbase.com> or by phone at +1 (888) 908-7930 (international call charges may apply). It is important that you regularly check your USD Wallet and Digital Currency Wallet balances and your transaction history regularly to ensure you notify us as soon as possible of any unauthorized or incorrect transactions to. We are not responsible for any claim for unauthorized or incorrect transactions unless you have notified us in accordance with this section.

**3.8. Account Information.** You will be able to see your USD Wallet and Digital Currency Wallet balances using the Coinbase Site. You can also see your transaction history using the Coinbase Site, including (i) the amount (and currency) of each Digital Currency Transaction, (ii) a reference to the identity of the payer and/or payee (as appropriate), (iii) any fees charged (excluding any spread, or margin, over the prevailing market rate on Coinbase's trading platform), (iv) if applicable, the rate of exchange, and the amount (in the new currency) after exchange (where you are the payer) or the amount (in the original currency) before the exchange (where you are the payee), and (v) the date of each Digital Currency Transaction.

**3.9. Consent to access, processing and storage of your personal data.** You consent to us accessing, processing and retaining any personal information you provide to us for the purpose of us providing Coinbase Services to you. This consent is not related to, and does not affect, any rights or obligations we or you have in accordance with data protection laws, privacy laws and regulations. You can withdraw your consent at any time by closing your account with us. However, we may retain and continue to process your personal information for other purposes. Please see our [Privacy Policy](#) for further information about how we process your personal data, and the rights you have in respect of this.

**3.10. Reversals & Cancellations.** You cannot cancel, reverse, or change any transaction marked as complete or pending. If your payment is not successful, if your payment method has insufficient funds, or if you reverse a payment made from funds in your bank account, you authorize Coinbase, in its sole discretion, either to cancel the transaction or to debit your other payment methods, including your USD Wallet or Digital Currency Wallet balances or other linked accounts, in any amount necessary to complete the transaction. You are responsible for maintaining an adequate balance and/or sufficient credit limits in order to avoid overdraft, non-sufficient funds (NSF), or similar fees charged by your payment provider. We reserve the right to refuse to process, or to cancel or reverse, any Digital Currency Transaction or Transfers in our sole discretion, even after funds have been debited from your account(s), if we suspect the transaction involves (or has a high risk of involvement in) money laundering, terrorist financing, fraud, or any other type of financial crime; in response to a subpoena, court order, or other government order; if we reasonably

suspect that the transaction is erroneous; or if Coinbase suspects the transaction relates to Prohibited Use or a Prohibited Business as set forth below. In such instances, Coinbase will reverse the transaction and we are under no obligation to allow you to reinstate a purchase or sale order at the same price or on the same terms as the cancelled transaction.

**3.11. Payment Services Partners.** Coinbase may use a third party payment processor to process any US Dollar payment between you and Coinbase, including but not limited to payments in relation to your use of the Digital Currency Transactions or deposits or withdrawals from your USD Wallet or Coinbase Pro Account.

#### **4. Digital Currency Transfers**

**4.1. In General.** If you have sufficiently verified your identity, your Digital Currency Wallet enables you to send Supported Digital Currency to, and request, receive, and store Supported Digital Currency from, third parties by giving instructions through the Coinbase Site. Your transfer of Supported Digital Currencies between your other digital currency wallets (including wallets off the Coinbase Site) and to and from third parties is a **"Digital Currency Transfer"**.

**4.2. Pending Transactions.** Once a Digital Currency Transfer is submitted to a Digital Currency network, the transaction will be unconfirmed and remain in a pending state for a period of time sufficient to confirmation of the transaction by the Digital Currency network. A Digital Currency Transfer is not complete while it is in a pending state. Pending Digital Currency Transfers that are initiated from a Coinbase Account will reflect a pending transaction status and are not available to you for use on the Coinbase platform or otherwise while the transaction is pending.

**4.3. Inbound Digital Currency Transfers.** When you or a third party sends Digital Currency to a Coinbase wallet from an external wallet not hosted on Coinbase (**"Inbound Transfers"**), the person initiating the transaction is solely responsible for executing the transaction properly, which may include, among other things, payment of sufficient network or miner's fees in order for the transaction to be successful. Insufficient network fees may cause an Inbound Transfer to remain in a pending state outside of Coinbase's control and we are not responsible for delays or loss incurred as a result of an error in the initiation of the transaction and have no obligation to assist in the remediation of such transactions. **By initiating an Inbound Transfer, you attest that you are transacting in a Supported Digital Currency which conforms to the particular Coinbase wallet into which funds are directed. For example, if you select an Ethereum wallet address to receive funds, you attest that you are initiating an Inbound Transfer of Ethereum alone, and not any other currency such as Bitcoin or Ethereum Classic. Coinbase incurs no obligation whatsoever with regard to unsupported digital currency sent to a Coinbase Account or Supported Digital Currency sent to an incompatible Digital Currency wallet. Erroneously transmitted funds will be lost.** We recommend customers send a small amount of Supported Digital Currency as a test prior to initiating a send of a significant amount of Supported Digital Currency. Coinbase may from time to time determine types of Digital Currency that will be supported or cease to be supported.

**4.4. Outbound Digital Currency Transfers.** When you send Digital Currency from your Coinbase Account to an external wallet (**"Outbound Transfers"**), such transfers are executed at your instruction by Coinbase. You should verify all transaction information prior to submitting instructions to us. Coinbase shall bear no liability or responsibility in the event you enter an incorrect blockchain destination address. We do not guarantee the identity or value received by a recipient of an Outbound Transfer. Digital Currency Transfers cannot be reversed once they have been broadcast to the relevant Digital Currency network, although they may be in a pending state, and designated accordingly, while the transaction is processed by network operators. Coinbase does not control the Digital Currency network and makes no guarantees that a Digital Currency Transfer will be confirmed by the network. We may refuse to process or cancel any pending Outbound Digital Currency Transfers as required by law or any court or other authority to which Coinbase is subject in any jurisdiction. Additionally, we may require you to wait some amount of time after completion of a transaction before permitting you to use further Coinbase Services and/or before permitting you to engage in transactions beyond certain volume limits.

**4.5. Transfers to a Recipient Email Address.** Coinbase allows you to initiate a Digital Currency Transfer to a Coinbase customer by designating that customer's email address. If you initiate a Digital Currency Transfer to an email address, and the recipient does not have an existing Coinbase Account, we will invite the recipient to open a Coinbase Account. If the recipient does not open a Coinbase Account within 30 days, we will return the relevant Digital Currency to your Digital Currency Wallet.

**4.6. Third Party Merchants.** We have no control over, or liability for, the delivery, quality, safety, legality or any other aspect of any goods or services that you may purchase from a third party (including other users of Coinbase Digital Currency Services). We are not responsible for ensuring that a third party buyer or a seller you transact with will complete the transaction or is authorized to do so. If you experience a problem with any goods or services purchased from, or sold to, a third party using Digital Currency transferred using the

Coinbase Digital Currency Services, or if you have a dispute with such third party, you should resolve the dispute directly with that third party. If you believe a third party has behaved in a fraudulent, misleading, or inappropriate manner, or if you cannot adequately resolve a dispute with a third party, you may notify Coinbase Support at <https://support.coinbase.com> so that we may consider what action to take, if any.

**4.7. Debts.** In the event that there are outstanding amounts owed to us hereunder, including in your Coinbase Account, Coinbase reserves the right to debit your Coinbase Account or Coinbase Pro Account accordingly and/or to withhold amounts from funds you may transfer from your Coinbase Pro Account to your Coinbase Account.

## 5. Additional Services

**5.1. Generally.** In addition to the Services above, the following services ("**Additional Services**") may be made available by Coinbase to users that fulfill certain eligibility criteria.

**5.2. Coinbase Pro Services.** Coinbase Pro Services are services related to Coinbase Pro's order matching platform. If you are eligible and elect to use the Coinbase Pro Services, you must establish a Coinbase Pro account at [pro.coinbase.com](https://pro.coinbase.com) ("**Coinbase Pro Account**"). The provisions of this Section 5.1. apply to your use of such Coinbase Pro Services in addition to the other applicable provisions of this Agreement, including without limitation the releases, indemnities, disclaimers, limitations of liability, prohibited use, dispute resolution, and cancellation policies set forth above. Additionally, you also accept and agree to be bound by the Trading Rules and the Coinbase Pro Trading Fees.

**5.2.1 Coinbase Pro Account.** You may not sell, lease, furnish or otherwise permit or provide access to your Trading Account to any other entity or to any individual that is not your employee or agent. You accept full responsibility for your employees' or agents' use of Coinbase Pro, whether such use is directly through the Coinbase Pro website or by other means, such as those facilitated through API keys, and/or applications which you may authorize. You understand and agree that you are responsible for any and all orders, trades, and other instructions entered into Coinbase Pro including identifiers, permissions, passwords, and security codes associated with your Coinbase Pro Account.

**5.2.2 Order Books.** Coinbase Pro Services offer an order book for various Digital Currency and Fiat Currency trading pairs (each an "**Order Book**"). Refer to your Coinbase Pro Account to determine which Order Books are available to you.

**5.2.3 Associated Tools.** In addition to the Wallet Services detailed in Section 2.1, your Coinbase Pro Account provides you access to associated user tools, accessible at [pro.coinbase.com](https://pro.coinbase.com) and through the Coinbase Pro API.

## 5.3. USDC Rewards.

**USDC IS NOT LEGAL TENDER. USDC IS A DIGITAL CURRENCY AND COINBASE HAS NO RIGHT TO USE ANY USDC YOU HOLD ON COINBASE. COINBASE IS NOT A DEPOSITORY INSTITUTION, AND YOUR USDC WALLET IS NOT A DEPOSIT ACCOUNT. YOUR USDC WALLET IS NOT INSURED BY THE FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC) OR THE SECURITIES INVESTOR PROTECTION CORPORATION (SIPC).**

**5.3.1 Eligibility.** If you are [eligible](#), you can earn rewards for holding USDC on Coinbase.com. So long as you hold at least \$1 of USDC in your Coinbase.com account, you will automatically earn amounts of USDC as described below in the "Calculation" section ("**USDC Rewards**"). If at any time you do not hold at least \$1 of USDC in your Coinbase.com account, your enrollment in USDC Rewards will be paused until such time that you do hold at least \$1 of USDC in your Coinbase.com account. During such period you will retain all USDC Rewards previously accrued but not yet distributed. Such accrued rewards will be distributed as described below in the "Calculation" section. If at any time you are deemed [ineligible](#), your enrollment in USDC Rewards will be similarly paused. You can opt-out of, or back into, USDC Rewards at any time by following the instructions [here](#). If you opt-out of USDC Rewards or close your Coinbase.com account, you will forfeit the rewards you have accrued (that are not yet distributed for the current calendar month) up to that time. USDC held on Coinbase Pro is not eligible for USDC Rewards.

**5.3.2 Calculation.** Rewards are earned on a daily basis in the form of USDC at the then current **USDC Rewards Rate**. Our current **USDC Rewards Rate** can be found [here](#). Our current **USDC Rewards Annual Percentage Yield**, which includes the effect of monthly compounding, can be found [here](#) and [here](#). Rewards earned in a particular month are airdropped into your Coinbase.com USDC wallet within 5 business days after the start of the next calendar month. USDC Rewards distributed to you are rounded-down to the nearest sixth decimal place. We use the **Daily Balance Method** to determine the rewards you earn for a particular day, using your average balance of USDC on that specific day as that day's balance. The rate used to determine rewards earned for a particular day is the then current **USDC Rewards Rate** divided by 365.

**5.3.3 Changes.** We reserve the right to change the **USDC Rewards Rate Annual Percentage Yield** at any time by notification [here](#) and [here](#) and by other reasonable means of notice (including e-mail). Unless



otherwise stated in the notice, no change will be effective until the first day of the calendar month after such notice is made. We reserve the right to add, change, or delete any provision of these terms and to terminate the USDC rewards program, or your participation in the program, at any time upon notice made in the same manner.

#### 5.3.4 Definitions.

**"USDC Rewards Rate"** means the annual rate of rewards earned on a USDC wallet, which does not reflect compounding. The current USDC Rewards Rate can be found [here](#).

**"USDC Rewards Annual Percentage Yield" or "APY"** means the percentage rate reflecting the total amount of USDC Rewards earned, based on the then current USDC Rewards Rate and end of month compounding for a 365-day period. The current USDC Rewards Annual Percentage Yield can be found [here](#) and [here](#).

**"Daily Balance Method"** means the application of the daily periodic rate (derived from the APY) to the calendar day average of USDC held in your USDC wallet each day.

**"Day"** means a UTC calendar day.

**5.4 Staking Services.** When you hold Digital Currencies on Coinbase you may be given the option to "stake" these assets in a third party proof of stake network via staking services provided by Coinbase or an affiliate or a third party. In a proof of stake network, transaction validators are chosen using a formula based on the amount of underlying Digital Currency staked by the validator as opposed to computing power (i.e., proof of work). Please visit our [staking information page](#) for further details on how proof of stake works. Staking services are not available for Digital Currencies held on Coinbase Pro.

**5.4.1 Staking Service is Optional.** Staking services may be made available to you by default for Digital Currencies where staking functionality is available on Coinbase. YOU ARE NOT REQUIRED TO STAKE WITH COINBASE AND YOU CAN OPT-OUT OF ANY DEFAULT COINBASE STAKING SERVICES AT ANY TIME THROUGH THE [SETTINGS PAGE IN YOUR ACCOUNT](#). Unless otherwise specified, if you opt-out of staking services, you can opt back in at any time with immediate effect.

**5.4.2 The Service; Rewards; Commission; Limitations.** (a) If you stake your assets with us, Coinbase, or one of its affiliates, will facilitate the staking of those assets on your behalf by acting as a transaction validator on the applicable network for the Digital Currency you stake. If Coinbase or an affiliate successfully validates a block of transactions in that Digital Currency, you may earn a reward granted by that Digital Currency's network. Your reward will be determined by the protocols of the [applicable network](#). Coinbase will distribute any earned rewards to you after receipt by Coinbase, minus a 25% commission. (b) Some Digital Currency networks subject staked assets to "slashing" if the transaction validator representing those assets incorrectly validates a transaction. Coinbase will use commercially reasonable efforts to ensure that your assets will not be slashed, but in the unlikely event they are, Coinbase will promptly replace your assets at no additional cost. Some Digital Currency networks require that a certain amount of staked assets be locked (restricted from sale or transfer) for a certain period of time while staking. Coinbase may also have additional sale or withdrawal limitations for particular staked assets if you are opted-in to staking.

**5.4.3 No Guarantee of Rewards.** You have no right to a reward until it is received by Coinbase. Rewards will be distributed to your account promptly after they are received by Coinbase. Unless otherwise stated, Coinbase will use commercially reasonable efforts to stake any Digital Currencies for which you are using Coinbase staking services. Unless otherwise specified, the "staking rewards rate" disclosed by Coinbase for a particular Digital Currency is an annualized historical rate based on the staking rewards generated by Coinbase in providing staking services to Coinbase customers for that Digital Currency over the last 90 days. This rate is an estimate and changes over time. COINBASE DOES NOT GUARANTEE THAT YOU WILL RECEIVE STAKING REWARDS, ANY SPECIFIC STAKING REWARD, OR ANY STAKING RETURN OVER TIME, INCLUDING THE STAKING REWARDS RATES.

**5.4.4 Tax Treatment.** The tax treatment of certain Digital Currency transactions is uncertain, and it is your responsibility to determine what taxes, if any, arise from these transactions. Users are solely responsible for reporting and paying any applicable taxes arising from staking through Coinbase staking services and all related transactions (e.g., any exchange or sale of your staked ETH), and acknowledge that Coinbase does not provide investment, legal, or tax advice to you in connection with such election to participate. You should conduct your own due diligence and consult your advisors before making any investment decision including whether to participate in staking and related transactions.

**5.4.5 Ethereum Staking.** Supplemental to the terms outlined above, the following terms apply to staking your ETH through the Coinbase staking services. In the event of a conflict between the terms contained in this section and anything else in this Agreement, the terms in this section will govern:

**(a) Eligibility.** Users who wish to stake ETH through Coinbase must meet certain requirements, as set forth [here](#). These requirements are subject to change.

**(b) Lockup Period.** If you choose to stake your ETH, your ETH will be pledged for staking and will become locked on the Ethereum protocol until Phase 1.5 of the Ethereum network upgrade is completed. Coinbase has no control over the duration of or end date for the lockup period, which will ultimately be determined by the success of the update to the Ethereum network. Unlike other staking services provided through Coinbase, you will be unable to “Opt Out” of ETH staking once you’ve staked your assets. Coinbase will not refund or replace any ETH you wish to unstake. Unless otherwise stated on the Coinbase interface, you will not be able to trade, transfer or otherwise access your staked ETH during the lockup period.

**(c) No Guarantee of Success of Network Upgrade.** Coinbase makes no guarantees that the upgrade to the Ethereum network will be successful, and you understand that if the network upgrade ultimately fails, you may lose all, or a portion of, your staked ETH. Coinbase will not be responsible for any ETH lost due to a network upgrade failure.

**(d) Ethereum Staking Rewards.** Any rewards earned while staking your ETH through Coinbase will, unless otherwise stated, remain locked onchain until Phase 1.5 of the Ethereum network upgrade is completed. ETH staking rewards reflected in your account prior to the completion of Phase 1.5 of the Ethereum network upgrade are an estimate based on a combination of reward rates and the period of time for which you’ve staked your ETH (minus any Coinbase fees). Rewards will be reflected in your account, but may not be actually credited until the end of the lockup period. Unless otherwise stated, you will not be able to trade, transfer, or otherwise access your ETH staking rewards during the lockup period.

**(e) Slashing Penalties.** Staking ETH means your staked assets can be subject to “slashing” by the Ethereum network if the transaction validator representing those assets incorrectly validates a transaction. Coinbase will use commercially reasonable efforts to protect against slashing incidents; however, in the event of slashing, Coinbase will replace your assets so long as such penalties are not a result of: i) protocol-level failures caused by bugs, maintenance, upgrades, or general failure; ii) your acts or omissions; iii) acts or omissions of any third party service provider; iv) a force majeure event as defined in Section 9.11 of the User Agreement; v) acts by a hacker or other malicious actor; or vi) any other events outside of Coinbase’s reasonable control.

**(f) Liquidity.** Coinbase may offer you the ability to exchange or sell your staked ETH prior to the completion of Phase 1.5 of the Ethereum network upgrade. Coinbase does not guarantee that the offering of any such option will result in a successful exchange or sale, and Coinbase will not backstop or otherwise intervene to guarantee liquidity. In the event that you take advantage of any offered ability to exchange or sell your staked ETH, Coinbase does not guarantee the value of your ETH principal or related rewards. Accessing your locked ETH may result in a loss of any rewards accrued until that point. Coinbase is not responsible for any decrease in the value of your staked ETH principal or any rewards associated with allowing you the ability to exchange or sell your staked ETH.

**5.5 Advanced Trading.** Coinbase offers and you may access an order book for various Digital Currency and Fiat Currency trading pairs (each an “**Order Book**”) on the Coinbase Site (“**Advanced Trading**”). See your Coinbase Account to see what Order Books are available within Advanced Trading. Coinbase does not offer Advanced Trading to customers in all jurisdictions. By accessing Advanced Trading or the Coinbase API for Advanced Trading, you accept and agree to be bound by the [Trading Rules](#).

**5.6 Direct Deposit.** If you are eligible for our Direct Deposit feature (“Direct Deposit”), and we have verified your required identifying information, you may arrange to have all or part of your paycheck or any eligible federal or state government benefit or payment (e.g., federal or state tax refunds or Social Security payments) transferred into your Coinbase Account by your employer or government payer, as applicable. You may select whether you want such funds to be transferred into your Coinbase Account as U.S. Dollars or a Digital Currency available for Direct Deposit. Not all Digital Currencies may be available for Direct Deposit.

**5.6.1 Direct Deposit Enrollment.** You can enroll by using our automated feature which links directly to your payroll provider or you can provide your employer, payroll provider or the government payer with the account and routing numbers we provide to you. We will also provide you with a direct deposit form that you may give to your employer by way of PDF file that can be saved or emailed to your personal email address or your human resources or payroll department. The account and routing numbers we provide to you do not represent a bank account on your behalf. Upon enrollment, you must select the amount of your paycheck you would like deposited to your Coinbase Account and select the currency you would like the amount deposited or converted to. We do not charge any fees to set up or maintain Direct Deposit and we will waive the Coinbase trading fee but will include a spread to exchange your Direct Deposit funds to a Digital Currency (see [pricing and fee disclosures](#) for more information). You are responsible for any fees associated with subsequent conversion or transfer of Digital Currencies.

**5.6.2 Coinbase Card.** In order to utilize Direct Deposit, you must have a Coinbase Visa Card (“Coinbase Card”). The Coinbase Card is governed by the Cardholder Agreement with MetaBank National Association (“MetaBank”) and this User Agreement (see Appendix 5 for Coinbase Card User Terms which details how to

use the card and the fees that apply for USD and Digital Currency transactions). If you do not already have a Coinbase Card, as part of the Direct Deposit application and enrollment process, you will automatically be considered for, and if approved, granted a Coinbase Card at no cost to you. The Coinbase Card is a debit card linked to your Digital Currency Wallet and USD Wallet.

**5.6.3 Transfer Limits.** You may not deposit more than \$25,000 per day using Direct Deposit. We reserve the right to accept, reject or limit transfers via Direct Deposit in our and MetaBank's sole discretion.

**5.6.4 Funds Availability and Conversion.** Funds added to your account via Direct Deposit are transferred to and held by MetaBank. The availability of your Direct Deposit funds is subject to the timing of your payer's funding processes. Funds transferred via Direct Deposit will typically be available 3-5 business days (excluding Federal holidays) from the day your payer initiated the deposit. Because we do not receive funds via Direct Deposit instantly, there will be some delay between the payment being initiated by the payer and the payment arriving in your Coinbase Account. There may also be a delay depending on the third party payroll provider.

If you elect to receive your Direct Deposit funds in the form of a Digital Currency, then upon confirmation from MetaBank that your funds have arrived, we will convert your funds from USD to your selected Digital Currency at the Exchange Rate at the time of such conversion and deposit into your Coinbase Account. You understand that your acquired Digital Currencies are exposed to exchange rate risk such that your Digital Currency holdings may either appreciate or depreciate in value relative to USD.

**5.6.5 Cancellation of Direct Deposit.** If you wish to cancel Direct Deposits, change your deposit allocation to 0% within your Coinbase Account management settings.

**5.6.6 Transaction History.** You may review your transaction history on the Coinbase Site to verify that each Direct Deposit has been received.

**5.6.7 Personal Information.** If you enroll in Direct Deposit, you will be required to provide certain personal information. You agree that we may share personal information you previously provided to us under our [Privacy Policy](#) to verify your identity or address, with MetaBank National Association ("MetaBank"), and with service providers acting on our behalf or on MetaBank's behalf solely to verify your identity or address, and/or to manage risk as required under applicable law. Personal information shared with MetaBank will be treated in accordance with its [Privacy Policy](#). Personal information that you direct us to share with a third-party for purposes of obtaining certain functionality in Direct Deposit will be treated in accordance with the third-party's privacy policy, and Coinbase is not liable for any damages, losses, or liability associated with the third-party's services or use, transfer, or storage of your personal information. If you do not provide this information, or if MetaBank is unable to verify your identity or address with the information provided by Coinbase, you may not be enrolled in Direct Deposit.

**5.6.8. Breach of User Agreement.** We reserve the right to refuse to facilitate the processing of your application through MetaBank or terminate your access to Direct Deposit for any reason.

**5.6.9. Representations and Warranties.** In order to assist in the prevention of fraud you represent and warrant the following in connection with your Direct Deposit:

- In connection with tax refunds (i) the name and Social Security Number associated with each refund payment will match the name and Social Security Number associated with your Coinbase Account; and (ii) in the case of joint tax returns, the name of the first person listed in the tax return and their Social Security Number associated with the refund payment will be the name and Social Security Number of the Coinbase Account holder.
- In connection with other federal payments, the name and Social Security Number associated with each payment will match the name or Social Security Number associated with your Coinbase Account.

## 6. Data Protection and Security

**6.1. Personal Data.** You acknowledge that we may process personal data in relation to you (if you are an individual), and personal data that you have provided or in the future provide to us in relation to your employees and other associated or other individuals, in connection with this Agreement, or the Coinbase Services. Accordingly, you represent and warrant that: (i) your disclosure to us of any personal data relating to individuals other than yourself was or will be made in accordance with all applicable data protection and data privacy laws, and those data are accurate, up to date and relevant when disclosed; (ii) before providing any such personal data to us, you have read and understood our Privacy Policy, which is available [here](#), and, in the case of personal data relating to an individual other than yourself, have (or will at the time of disclosure have) provided a copy of that [Privacy Policy](#) (as amended from time to time), to that individual;

and (iii) if from time to time we provide you with a replacement version of the [Privacy Policy](#), you will promptly read that notice and provide a copy to any individual whose personal data you have provided to us.

**6.2. Security Breach.** If you suspect that your Coinbase Account or any of your security details have been compromised, or if you become aware of any fraud or attempted fraud or any other security incident (including a cyber-security attack) affecting you and / or Coinbase (together a "Security Breach"), you must notify Coinbase Support as soon as possible by email free of charge at <https://support.coinbase.com> or by calling us at +1 (888) 908 7930 and continue to provide accurate and up to date information throughout the duration of the Security Breach. You must take any steps that we reasonably require to reduce, manage or report any Security Breach. Failure to provide prompt notification of any Security Breach may be taken into account in our determination of the appropriate resolution of the matter.

## **7. General Use, Prohibited Use, Death of Account Holder and Termination**

**7.1. Limited License.** We grant you a limited, nonexclusive, nontransferable license, subject to the terms of this Agreement, to access and use the Coinbase Services, Coinbase Site, and related content, materials, information (collectively, the "Content") solely for purposes approved by Coinbase from time to time. Any other use of the Coinbase Site or Content is expressly prohibited and all other right, title, and interest in the Coinbase Services, Coinbase Site or Content is exclusively the property of Coinbase and its licensors. You agree you will not copy, transmit, distribute, sell, license, reverse engineer, modify, publish, or participate in the transfer or sale of, create derivative works from, or in any other way exploit any of the Content, in whole or in part without the prior written consent of Coinbase. "Coinbase.com", "Coinbase", "Coinbase Pro", and all logos related to the Coinbase Services or displayed on the Coinbase Site are either trademarks or registered marks of Coinbase or its licensors. You may not copy, imitate or use them without Coinbase's prior written consent.

**7.2. Website Accuracy.** Although we intend to provide accurate and timely information on the Coinbase Site, the Coinbase Site (including, without limitation, the Content) may not always be entirely accurate, complete or current and may also include technical inaccuracies or typographical errors. In an effort to continue to provide you with as complete and accurate information as possible, information may be changed or updated from time to time without notice, including without limitation information regarding our policies, products and services. Accordingly, you should verify all information before relying on it, and all decisions based on information contained on the Coinbase Site are your sole responsibility and we shall have no liability for such decisions. Information provided by third parties, including historical price and supply data for Digital Currencies, is for informational purposes only and Coinbase makes no representations or warranties to its accuracy. Links to third-party materials (including without limitation websites) may be provided as a convenience but are not controlled by us. You acknowledge and agree that we are not responsible for any aspect of the information, content, or services contained in any third-party materials or on any third-party sites accessible or linked to the Coinbase Site,

**7.3. Promotions.** From time to time, Coinbase may make available special offers or conduct promotions for qualifying customers. Subject to applicable laws, Coinbase or the issuer of a Digital Currency subject to an offer or promotion may establish qualifying criteria to participate in any special promotion its sole discretion. Coinbase may revoke any special offer at any time without notice. Once Digital Currency has been deposited in a user's Digital Currency Wallet, that Digital Currency becomes the property of the Coinbase user with all applicable property rights, including those noted in Section 2.2 of this Agreement. Coinbase shall have no obligation to make special offers available to all customers. Coinbase makes no recommendation and does not provide any advice about the value or utility of any Digital Currency subject to a promotion.

**7.3.1. New User Incentives.** Coinbase's New User Incentives are available exclusively to new users who have not previously verified their ID. New User Incentives will appear in a new user's account following Coinbase's verification of such user's identification. Coinbase will verify a user's identification based on its internal guidelines and governing regulations, in its sole discretion. New User Incentives are subject to the user agreement and are not guaranteed, even upon successful verification of a user's identification. New users who were referred to Coinbase through the Referral Program or who have previously opened an account using different contact information are ineligible to receive New User Incentives. Coinbase may update the conditions for eligibility at any time, in its sole discretion.

**7.4. Third-Party Applications.** If, to the extent permitted by Coinbase from time to time, you grant express permission to a third party to access or connect to your Coinbase Account(s), either through the third party's product or service or through the Coinbase Site, you acknowledge that granting permission to a third party to take specific actions on your behalf does not relieve you of any of your responsibilities under this Agreement. You are fully responsible for all acts or omissions of any third party with access to your Coinbase Account(s). Further, you acknowledge and agree that you will not hold Coinbase responsible for, and will



indemnify Coinbase from, any liability arising out of or related to any act or omission of any third party with access to your Coinbase Account(s). You may change or remove permissions granted by you to third parties with respect to your Coinbase Account(s) at any time through the tabs on the Account Settings page on the Coinbase Site.

**7.5. Prohibited Use.** In connection with your use of the Coinbase Services, and your interactions with other users, and third parties you agree and represent you will not engage in any [Prohibited Business or Prohibited Use](#) defined herein. We reserve the right at all times to monitor, review, retain and/or disclose any information as necessary to satisfy any applicable law, regulation, sanctions programs, legal process or governmental request. We reserve the right to cancel and/or suspend your Coinbase Account(s) and/or block transactions or freeze funds immediately and without notice if we determine, in our sole discretion, that your Account is associated with a Prohibited Use and/or a Prohibited Business.

**7.6. Transaction Limits.** The use of all Coinbase Services is subject to a limit on the amount of volume, stated in U.S. Dollar terms, you may transact or transfer in a given period (e.g., daily). To view your limits, login to your Coinbase Account(s) and visit <https://www.coinbase.com/verifications>. Your transaction limits may vary depending on your payment method, verification steps you have completed, and other factors. Coinbase reserves the right to change applicable limits as we deem necessary in our sole discretion. If you wish to raise your limits beyond the posted amounts, you may submit a request at <https://support.coinbase.com>. We may require you to submit additional information about yourself or your business, provide records, and arrange for meetings with Coinbase staff (such process, "Enhanced Due Diligence"). Coinbase reserves the right to charge you costs and fees associated with Enhanced Due Diligence, provided that we notify you in advance of any such charges accruing. In our sole discretion, we may refuse to raise your limits or we may lower your limits at a subsequent time even if you have completed Enhanced Due Diligence.

**7.7. Suspension, Termination, and Cancellation.** Coinbase may: (a) suspend, restrict, or terminate your access to any or all of the Coinbase Services, and/or (b) deactivate or cancel your Coinbase Account(s) if: (i) we are so required by a facially valid subpoena, court order, or binding order of a government authority; (ii) we reasonably suspect you of using your Coinbase Account(s) in connection with a [Prohibited Use or Business](#); (iii) use of your Coinbase Account(s) is subject to any pending litigation, investigation, or government proceeding and/or we perceive a heightened risk of legal or regulatory non-compliance associated with your Account activity; (iv) our service partners are unable to support your use; (v) you take any action that Coinbase deems as circumventing Coinbase's controls, including, but not limited to, opening multiple Coinbase Accounts or abusing promotions which Coinbase may offer from time to time; or (vi) you breach our [Behavior Policy](#).

If Coinbase suspends or closes your account, or terminates your use of Coinbase Services for any reason, we will provide you with notice of our actions unless a court order or other legal process prohibits Coinbase from providing you with such notice. You acknowledge that Coinbase's decision to take certain actions, including limiting access to, suspending, or closing your account, may be based on confidential criteria that are essential to Coinbase's risk management and security protocols. You agree that Coinbase is under no obligation to disclose the details of its risk management and security procedures to you.

You will be permitted to transfer Digital Currency or funds associated with your Hosted Digital Currency Wallet(s) and/or your USD Wallet(s) for ninety (90) days after Account deactivation or cancellation unless such transfer is otherwise prohibited (i) under the law, including but not limited to applicable sanctions programs, or (ii) by a facially valid subpoena or court order. You may cancel your Coinbase Account(s) at any time by withdrawing all balances and visiting <https://www.coinbase.com/settings/cancel>. You will not be charged for canceling your Coinbase Account(s), although you will be required to pay any outstanding amounts owed to Coinbase. You authorize us to cancel or suspend any pending transactions at the time of cancellation.

**7.8. Death of Account Holder.** For security reasons, if we receive legal documentation confirming your death or other information leading us to believe you have died, we will freeze your Coinbase Account and during this time, no transactions may be completed until: (i) your designated fiduciary has opened a new Coinbase Account, as further described below, and the entirety of your Coinbase Account has been transferred to such new account, or (ii) we have received proof in a form satisfactory to us that you have not died. If we have reason to believe you may have died but we do not have proof of your death in a form satisfactory to us, you authorize us to make inquiries, whether directly or through third parties, that we consider necessary to ascertain whether you have died. Upon receipt by us of proof satisfactory to us that you have died, the fiduciary you have designated in a valid Will or similar testamentary document will be required to open a new Coinbase Account. If you have not designated a fiduciary, then we reserve the right to (i) treat as your fiduciary any person entitled to inherit your Coinbase Account, as determined by us upon receipt and review of the documentation we, in our sole and absolute discretion, deem necessary or



appropriate, including (but not limited to) a Will, a living trust or a Small Estate Affidavit, or (ii) require an order designating a fiduciary from a court having competent jurisdiction over your estate. In the event we determine, in our sole and absolute discretion, that there is uncertainty regarding the validity of the fiduciary designation, we reserve the right to require an order resolving such issue from a court of competent jurisdiction before taking any action relating to your Coinbase Account. Pursuant to the above, the opening of a new Coinbase Account by a designated fiduciary is mandatory following the death of a Coinbase Account owner, and you hereby agree that your fiduciary will be required to open a new Coinbase Account and provide the information required under Section 2 of this Agreement in order to gain access to the contents of your Coinbase Account.

**7.9. Unclaimed Property.** If Coinbase is holding funds (whether fiat currency or Digital Currency) in your account, and Coinbase is unable to contact you and has no record of your use of the Services for several years, applicable law may require Coinbase to report these funds (including fiat currency and Digital Currency) as unclaimed property to the applicable jurisdiction. If this occurs, Coinbase will try to locate you at the address shown in our records, but if Coinbase is unable to locate you, it may be required to deliver any such funds to the applicable state or jurisdiction as unclaimed property.

**7.10. Relationship of the Parties.** Coinbase is an independent contractor for all purposes. Nothing in this Agreement shall be deemed or is intended to be deemed, nor shall it cause, you and Coinbase to be treated as partners, joint ventures, or otherwise as joint associates for profit, or either you or Coinbase to be treated as the agent of the other.

**7.11. Privacy of Others; Marketing.** If you receive information about another user through the Coinbase Services, you must keep the information confidential and only use it in connection with the Coinbase Services. You may not disclose or distribute a user's information to a third party or use the information except as reasonably necessary to effectuate a transaction and other functions reasonably incidental thereto such as support, reconciliation and accounting unless you receive the user's express consent to do so. You may not send unsolicited email to a user through the Coinbase Services.

**7.12. Password Security; Contact Information.** You are responsible for creating a strong password and maintaining adequate security and control of any and all IDs, passwords, hints, personal identification numbers (PINs), API keys or any other codes that you use to access the Coinbase Services. Any loss or compromise of the foregoing information and/or your personal information may result in unauthorized access to your Coinbase Account(s) by third-parties and the loss or theft of any Digital Currency and/or funds held in your Coinbase Account(s) and any associated accounts, including your linked bank account(s) and credit card(s). You are responsible for keeping your email address and telephone number up to date in your Account Profile in order to receive any notices or alerts that we may send you. **You should never allow remote access or share your computer screen with someone else when you are logged on to your Coinbase Account. Coinbase will never under any circumstances ask you for your IDs, passwords, or 2-factor authentication codes. We assume no responsibility for any loss that you may sustain due to compromise of account login credentials due to no fault of Coinbase and/or failure to follow or act on any notices or alerts that we may send to you.** In the event you believe your Coinbase Account(s) information has been compromised, contact Coinbase Support immediately at <https://support.coinbase.com>, or report your claim by phone at (888) 908-7930.

**7.13. Developer Tools.** If you use developer features of the Services, including but not limited to [Coinbase Connect \(OAuth2\)](#) and any other resources or services available at <https://developers.coinbase.com/> (the "Developer Services"), you must separately agree to our [Developer Agreement](#) upon registering your application with Coinbase.

**7.14. Taxes.** It is your sole responsibility to determine whether, and to what extent, any taxes apply to any transactions you conduct through the Coinbase Services, and to withhold, collect, report and remit the correct amounts of taxes to the appropriate tax authorities. Your transaction history is available through your Coinbase Account(s).

**7.15. No Investment Advice or Brokerage.** For the avoidance of doubt, Coinbase does not provide investment, tax, or legal advice, nor does Coinbase broker trades on your behalf. All Coinbase trades are executed automatically, based on the parameters of your order instructions and in accordance with posted Trade execution procedures, and you are solely responsible for determining whether any investment, investment strategy or related transaction is appropriate for you based on your personal investment objectives, financial circumstances and risk tolerance. You should consult your legal or tax professional regarding your specific situation. Coinbase may provide educational information about Supported Digital Currency, as well as Digital Currency not supported by Coinbase, in order to assist users in learning more about such Digital Currency. Information may include, but is not limited to, blog posts, articles, links to third-party content, news feeds, tutorials, and videos. The information provided on this website or any third-party sites does not constitute investment advice, financial advice, trading advice, or any other sort of advice,

and you should not treat any of the website's content as such. Coinbase does not recommend that any Digital Currency should be bought, earned, sold, or held by you. Before making the decision to buy, sell or hold any Digital Currency, you should conduct your own due diligence and consult your financial advisors before making any investment decision. Coinbase will not be held responsible for the decisions you make to buy, sell, or hold Digital Currency based on the information provided by Coinbase.

## **8. Customer Feedback, Queries, Complaints, and Dispute Resolution**

**8.1. Contact Coinbase.** If you have feedback, or general questions, contact us via our Customer Support webpage at <https://support.coinbase.com>. When you contact us please provide us with your name, address, and any other information we may need to identify you, your Coinbase Account(s), and the transaction on which you have feedback or questions.

If you believe your account has been compromised, you may also report your claim by calling (888) 908-7930. Coinbase requires that all legal documents (including civil subpoenas, complaints, and small claims) be served on our registered agent for service of process. Current contact information for our registered agent in each state can be found [here](#).

Please note that our registered agent will accept service only if the entity identified as the recipient of the document is identical to the entity registered with the Secretary of State and for which our registered agent is authorized to accept service. By accepting service of a legal document, Coinbase does not waive any objections we may have and may raise in response to such document.

**8.2. Formal Complaint Process.** If you have a dispute with Coinbase (a "Complaint"), you agree to contact Coinbase through our support team to attempt to resolve any such dispute amicably. **If we cannot resolve the dispute through the Coinbase support team, you and we agree to use the Formal Complaint Process set forth below.** You agree to use this process before filing any arbitration claim or small claims action. If you do not follow the procedures set out in this Section before filing an arbitration claim or suit in small claims court, we shall have the right to ask the arbitrator or small claims court to dismiss your filing unless and until you complete the following steps.

**8.2.1. Procedural Steps.** In the event that your dispute with Coinbase is not resolved through your contact with Coinbase Support, you agree to use our Complaint form to describe your Complaint, how you would like us to resolve the Complaint, and any other information related to your dispute that you believe to be relevant. The Complaint form can be found on the Coinbase support pages, <https://support.coinbase.com> or can be requested from Coinbase Customer Support. If you would prefer to send a written complaint, please include as much information as possible, including your support case number and any other information related to your dispute that you believe to be relevant, and post to Coinbase Inc., 82 Nassau St #61234, New York, NY 10038

**8.2.2. Coinbase Response.** We will acknowledge receipt of your Complaint form after you submit it. A Coinbase customer relations agent ("Agent") will review your Complaint. The Agent will evaluate your Complaint based on the information you have provided and information in the possession of Coinbase. Within 15 business days of our receipt of your Complaint form, the Agent will address the issues raised in your Complaint form by sending you an e-mail ("Resolution Notice") in which the Agent will: (i) offer to resolve your complaint in the way you requested; (ii) make a determination rejecting your Complaint and set out the reasons for the rejection; or (iii) offer to resolve your Complaint with an alternative solution. In exceptional circumstances, if the Agent is unable to respond to your Complaint within 15 business days for reasons beyond Coinbase's control, the Agent will send you a communication indicating the reasons for any delay in answering your Complaint, and specifying the deadline by which the Agent will respond to your Complaint, which will be no later than 35 business days from our receipt of your Complaint form.

**8.3. Arbitration; Waiver of Class Action.** **If we cannot resolve the dispute through the Formal Complaint Process, you and we agree that any dispute arising out of or relating to this Agreement or the Coinbase Services, including, without limitation, federal and state statutory claims, common law claims, and those based in contract, tort, fraud, misrepresentation, or any other legal theory, shall be resolved through binding arbitration, on an individual basis (the "Arbitration Agreement"). Subject to applicable jurisdictional requirements, you may elect to pursue your claim in your local small claims court rather than through arbitration so long as your matter remains in small claims court and proceeds only on an individual (non-class and non-representative) basis. Arbitration shall be conducted in accordance with the American Arbitration Association's rules for arbitration of consumer-related disputes (accessible at <https://www.adr.org/sites/default/files/Consumer%20Rules.pdf>).**

**This Arbitration Agreement includes, without limitation, disputes arising out of or related to the interpretation or application of the Arbitration Agreement, including the enforceability, revocability,**

**scope, or validity of the Arbitration Agreement or any portion of the Arbitration Agreement. All such matters shall be decided by an arbitrator and not by a court or judge.**

**CLASS ACTION WAIVER: TO THE EXTENT PERMISSIBLE BY LAW, ALL CLAIMS MUST BE BROUGHT IN A PARTY'S INDIVIDUAL CAPACITY, AND NOT AS A PLAINTIFF OR CLASS MEMBER IN ANY PURPORTED CLASS, COLLECTIVE ACTION, OR REPRESENTATIVE PROCEEDING (COLLECTIVELY "CLASS ACTION WAIVER"). THE ARBITRATOR MAY NOT CONSOLIDATE MORE THAN ONE PERSON'S CLAIMS OR ENGAGE IN ANY CLASS ARBITRATION. YOU ACKNOWLEDGE THAT, BY AGREEING TO THESE TERMS, YOU AND COINBASE ARE EACH WAIVING THE RIGHT TO A TRIAL BY JURY AND THE RIGHT TO PARTICIPATE IN A CLASS ACTION.**

The arbitration will be conducted by a single, neutral arbitrator and shall take place in the county or parish in which you reside, or another mutually agreeable location, in the English language. The arbitrator may award any relief that a court of competent jurisdiction could award and the arbitral decision may be enforced in any court. An arbitrator's decision and judgment thereon will not have a precedential or collateral estoppel effect. At your request, hearings may be conducted in person or by telephone and the arbitrator may provide for submitting and determining motions on briefs, without oral hearings. To the extent permitted by law, the prevailing party in any action or proceeding to enforce this Agreement, any arbitration pursuant to this Agreement, or any small claims action shall be entitled to costs and attorneys' fees. If the arbitrator or arbitration administrator would impose filing fees or other administrative costs on you, we will reimburse you, upon request, to the extent such fees or costs would exceed those that you would otherwise have to pay if you were proceeding instead in a court. We will also pay additional fees or costs if required to do so by the arbitration administrator's rules or applicable law.

## **9. General Provisions**

**9.1. Computer Viruses.** We shall not bear any liability, whatsoever, for any damage or interruptions caused by any computer viruses or other malicious code that may affect your computer or other equipment, or any phishing, spoofing or other attack. We advise the regular use of a reputable and readily available virus screening and prevention software. You should also be aware that SMS and email services are vulnerable to spoofing and phishing attacks and should use care in reviewing messages purporting to originate from Coinbase. Always log into your Coinbase Account(s) through the Coinbase Site to review any transactions or required actions if you have any uncertainty regarding the authenticity of any communication or notice.

**9.2. Release of Coinbase; Indemnification.** If you have a dispute with one or more users of the Coinbase Services, you release Coinbase, its affiliates and service providers, and each of their respective officers, directors, agents, joint venturers, employees and representatives from any and all claims, demands and damages (actual and consequential) of every kind and nature arising out of or in any way connected with such disputes. You agree to indemnify and hold Coinbase, its affiliates and Service Providers, and each of its or their respective officers, directors, agents, joint venturers, employees and representatives, harmless from any claim or demand (including attorneys' fees and any fines, fees or penalties imposed by any regulatory authority) arising out of or related to your breach of this Agreement or your violation of any law, rule or regulation, or the rights of any third party.

**9.3. Limitation of Liability; No Warranty.** IN NO EVENT SHALL COINBASE, ITS AFFILIATES AND SERVICE PROVIDERS, OR ANY OF THEIR RESPECTIVE OFFICERS, DIRECTORS, AGENTS, JOINT VENTURERS, EMPLOYEES OR REPRESENTATIVES, BE LIABLE (A) FOR ANY AMOUNT GREATER THAN THE VALUE OF THE SUPPORTED DIGITAL CURRENCY ON DEPOSIT IN YOUR COINBASE ACCOUNT(S) OR (B) FOR ANY LOST PROFITS, DIMINUTION IN VALUE OR BUSINESS OPPORTUNITY, ANY LOSS, DAMAGE, CORRUPTION OR BREACH OF DATA OR ANY OTHER INTANGIBLE PROPERTY OR ANY SPECIAL, INCIDENTAL, INDIRECT, INTANGIBLE, OR CONSEQUENTIAL DAMAGES, WHETHER BASED IN CONTRACT, TORT, NEGLIGENCE, STRICT LIABILITY, OR OTHERWISE, ARISING OUT OF OR IN CONNECTION WITH AUTHORIZED OR UNAUTHORIZED USE OF THE COINBASE SITE OR THE COINBASE SERVICES, OR THIS AGREEMENT, EVEN IF AN AUTHORIZED REPRESENTATIVE OF COINBASE HAS BEEN ADVISED OF OR KNEW OR SHOULD HAVE KNOWN OF THE POSSIBILITY OF SUCH DAMAGES, AND NOTWITHSTANDING THE FAILURE OF ANY AGREED OR OTHER REMEDY OF ITS ESSENTIAL PURPOSE, EXCEPT TO THE EXTENT OF A FINAL JUDICIAL DETERMINATION THAT SUCH DAMAGES WERE A RESULT OF COINBASE'S GROSS NEGLIGENCE, FRAUD, WILLFUL MISCONDUCT OR INTENTIONAL VIOLATION OF LAW. THIS MEANS, BY WAY OF EXAMPLE ONLY (AND WITHOUT LIMITING THE SCOPE OF THE PRECEDING SENTENCE), THAT IF YOU CLAIM THAT COINBASE FAILED TO PROCESS A BUY OR SELL TRANSACTION PROPERLY, YOUR DAMAGES ARE LIMITED TO NO MORE THAN THE VALUE OF THE SUPPORTED DIGITAL CURRENCY AT ISSUE IN THE TRANSACTION, AND THAT YOU MAY NOT RECOVER FOR LOST PROFITS, LOST BUSINESS OPPORTUNITIES, DIMINUTION IN VALUE OR OTHER TYPES OF SPECIAL, INCIDENTAL, INDIRECT, INTANGIBLE, EXEMPLARY, PUNITIVE OR CONSEQUENTIAL DAMAGES IN EXCESS OF THE VALUE OF THE SUPPORTED DIGITAL CURRENCY AT ISSUE IN THE TRANSACTION. SOME JURISDICTIONS

DO NOT ALLOW THE EXCLUSION OR LIMITATION OF INCIDENTAL OR CONSEQUENTIAL DAMAGES, SO THE ABOVE LIMITATION MAY NOT APPLY TO YOU.

THE COINBASE SERVICES ARE PROVIDED ON AN "AS IS" AND "AS AVAILABLE" BASIS WITHOUT ANY REPRESENTATION OR WARRANTY, WHETHER EXPRESS, IMPLIED OR STATUTORY. TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, COINBASE SPECIFICALLY DISCLAIMS ANY IMPLIED WARRANTIES OF TITLE, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE AND/OR NON-INFRINGEMENT. COINBASE DOES NOT MAKE ANY REPRESENTATIONS OR WARRANTIES THAT ACCESS TO THE SITE, ANY PART OF THE COINBASE SERVICES, OR ANY OF THE MATERIALS CONTAINED THEREIN, WILL BE CONTINUOUS, UNINTERRUPTED, TIMELY, OR ERROR-FREE. COINBASE DOES NOT GUARANTEE THAT ANY ORDER WILL BE EXECUTED, ACCEPTED, RECORDED OR REMAIN OPEN. EXCEPT FOR THE EXPRESS STATEMENTS SET FORTH IN THIS AGREEMENT, YOU HEREBY ACKNOWLEDGE AND AGREE THAT YOU HAVE NOT RELIED UPON ANY OTHER STATEMENT OR UNDERSTANDING, WHETHER WRITTEN OR ORAL, WITH RESPECT TO YOUR USE AND ACCESS OF THE COINBASE SERVICES AND COINBASE SITE. WITHOUT LIMITING THE FOREGOING, YOU HEREBY UNDERSTAND AND AGREE THAT COINBASE WILL NOT BE LIABLE FOR ANY LOSSES OR DAMAGES ARISING OUT OF OR RELATING TO: (A) ANY INACCURACY, DEFECT OR OMISSION OF DIGITAL CURRENCY PRICE DATA, (B) ANY ERROR OR DELAY IN THE TRANSMISSION OF SUCH DATA, OR (C) INTERRUPTION IN ANY SUCH DATA.

Coinbase makes no representations about the accuracy, order, timeliness or completeness of historical Digital Currency price data available on the Coinbase Site. Coinbase will make reasonable efforts to ensure that requests for electronic debits and credits involving bank accounts, credit cards, and check issuances are processed in a timely manner but Coinbase makes no representations or warranties regarding the amount of time needed to complete processing which is dependent upon many factors outside of our control.

IF YOU ARE A NEW JERSEY RESIDENT, the provisions of this Section 9.3 are intended to apply only to the extent permitted under New Jersey law.

**9.4. Entire Agreement.** This Agreement, the Privacy Policy, E-Sign Consent, and Appendices incorporated by reference herein comprise the entire understanding and agreement between you and Coinbase as to the subject matter hereof, and supersedes any and all prior discussions, agreements and understandings of any kind (including without limitation any prior versions of this Agreement), and every nature between and among you and Coinbase. Section headings in this Agreement are for convenience only and shall not govern the meaning or interpretation of any provision of this Agreement.

**9.5. Amendments.** We may amend or modify this Agreement by posting on the Coinbase Site or emailing to you the revised Agreement, and the revised Agreement shall be effective at such time. If you do not agree with any such modification, your sole and exclusive remedy is to terminate your use of the Services and close your account. You agree that we shall not be liable to you or any third party for any modification or termination of the Coinbase Services, or suspension or termination of your access to the Coinbase Services, except to the extent otherwise expressly set forth herein. If the revised Agreement includes a material change, we will endeavor to provide you advanced notice via our website and/or email before the material change becomes effective.

**9.6. Assignment.** You may not assign any rights and/or licenses granted under this Agreement. We reserve the right to assign our rights without restriction, including without limitation to any Coinbase affiliates or subsidiaries, or to any successor in interest of any business associated with the Coinbase Services. Any attempted transfer or assignment in violation hereof shall be null and void. Subject to the foregoing, this Agreement will bind and inure to the benefit of the parties, their successors and permitted assigns.

**9.7. Severability.** If any provision of this Agreement shall be determined to be invalid or unenforceable under any rule, law, or regulation of any local, state, or federal government agency, such provision will be changed and interpreted to accomplish the objectives of the provision to the greatest extent possible under any applicable law and the validity or enforceability of any other provision of this Agreement shall not be affected.

**9.8. Change of Control.** In the event that Coinbase is acquired by or merged with a third party entity, we reserve the right, in any of these circumstances, to transfer or assign the information we have collected from you as part of such merger, acquisition, sale, or other change of control.

**9.9. Survival.** All provisions of this Agreement which by their nature extend beyond the expiration or termination of this Agreement, including, without limitation, sections pertaining to suspension or termination, Coinbase Account cancellation, debts owed to Coinbase, general use of the Coinbase Site, disputes with Coinbase, and general provisions, shall survive the termination or expiration of this Agreement.

**9.10. Governing Law.** You agree that the laws of the State of California, without regard to principles of conflict of laws, will govern this Agreement and any claim or dispute that has arisen or may arise between you and Coinbase, except to the extent governed by federal law.



**9.11. Force Majeure.** We shall not be liable for delays, failure in performance or interruption of service which result directly or indirectly from any cause or condition beyond our reasonable control, including but not limited to, significant market volatility, any delay or failure due to any act of God, act of civil or military authorities, act of terrorists, civil disturbance, war, strike or other labor dispute, fire, interruption in telecommunications or Internet services or network provider services, failure of equipment and/or software, other catastrophe or any other occurrence which is beyond our reasonable control and shall not affect the validity and enforceability of any remaining provisions.

**9.12. Non-Waiver of Rights.** This agreement shall not be construed to waive rights that cannot be waived under applicable state money transmission laws in the state where you are located.

## **APPENDIX 1: Prohibited Use, Prohibited Businesses and Conditional Use**

### **Prohibited Use**

You may not use your Coinbase Account(s) to engage in the following categories of activity ("Prohibited Uses"). The specific types of use listed below are representative, but not exhaustive. If you are uncertain as to whether or not your use of Coinbase Services involves a Prohibited Use, or have questions about how these requirements apply to you, please contact us at <https://support.coinbase.com>. By opening a Coinbase Account, you confirm that you will not use your Account to do any of the following:

- **Unlawful Activity:** Activity which would violate, or assist in violation of, any law, statute, ordinance, or regulation, sanctions programs administered in the countries where Coinbase conducts business, including but not limited to the U.S. Department of Treasury's Office of Foreign Assets Control ("OFAC"), or which would involve proceeds of any unlawful activity; publish, distribute or disseminate any unlawful material or information
- **Abusive Activity:** Actions which impose an unreasonable or disproportionately large load on our infrastructure, or detrimentally interfere with, intercept, or expropriate any system, data, or information; transmit or upload any material to the Coinbase Site that contains viruses, trojan horses, worms, or any other harmful or deleterious programs; attempt to gain unauthorized access to the Coinbase Site, other Coinbase Accounts, computer systems or networks connected to the Coinbase Site, through password mining or any other means; use Coinbase Account information of another party to access or use the Coinbase Site, except in the case of specific Merchants and/or applications which are specifically authorized by a user to access such user's Coinbase Account and information; or transfer your account access or rights to your account to a third party, unless by operation of law or with the express permission of Coinbase.
- **Abuse Other Users:** Interfere with another individual's or entity's access to or use of any Coinbase Services; defame, abuse, extort, harass, stalk, threaten or otherwise violate or infringe the legal rights (such as, but not limited to, rights of privacy, publicity and intellectual property) of others; harvest or otherwise collect information from the Coinbase Site about others, including without limitation email addresses, without proper consent
- **Fraud:** Activity which operates to defraud Coinbase, Coinbase users, or any other person; provide any false, inaccurate, or misleading information to Coinbase
- **Unlawful Gambling:** Lotteries; bidding fee auctions; sports forecasting or odds making; fantasy sports leagues with cash prizes; internet gaming; contests; sweepstakes; or games of chance that are not sanctioned by a governmental body or regulatory authority
- **Intellectual Property Infringement:** Engage in transactions involving items that infringe or violate any copyright, trademark, right of publicity or privacy or any other proprietary right under the law, including but not limited to sales, distribution, or



access to counterfeit music, movies, software, or other licensed materials without the appropriate authorization from the rights holder; use of Coinbase intellectual property, name, or logo, including use of Coinbase trade or service marks, without express consent from Coinbase or in a manner that otherwise harms Coinbase or the Coinbase brand; any action that implies an untrue endorsement by or affiliation with Coinbase

#### **Prohibited Businesses**

In addition to the Prohibited Uses described above, the following categories of businesses, business practices, and sale items are barred from Coinbase Services ("Prohibited Businesses"). Most Prohibited Businesses categories are imposed by Card Network rules or the requirements of our banking providers or processors. The specific types of use listed below are representative, but not exhaustive. If you are uncertain as to whether or not your use of Coinbase Services involves a Prohibited Business, or have questions about how these requirements apply to you, please contact us at <https://support.coinbase.com>.

By opening a Coinbase Account, you confirm that you will not use Coinbase Services in connection with any of following businesses, activities, practices, or items:

- **Investment and Credit Services:** Securities brokers; mortgage consulting or debt reduction services; credit counseling or repair; real estate opportunities; investment schemes
- **Restricted Financial Services:** Check cashing, bail bonds; collections agencies.
- **Intellectual Property or Proprietary Rights Infringement:** Sales, distribution, or access to counterfeit music, movies, software, or other licensed materials without the appropriate authorization from the rights holder
- **Counterfeit or Unauthorized Goods:** Unauthorized sale or resale of brand name or designer products or services; sale of goods or services that are illegally imported or exported or which are stolen
- **Regulated Products and Services:** Marijuana dispensaries and related businesses; sale of tobacco, e-cigarettes, and e-liquid; online prescription or pharmaceutical services; age restricted goods or services; weapons and munitions; gunpowder and other explosives; fireworks and related goods; toxic, flammable, and radioactive materials; products and services with varying legal status on a state-by-state basis
- **Drugs and Drug Paraphernalia:** Sale of narcotics, controlled substances, and any equipment designed for making or using drugs, such as bongs, vaporizers, and hookahs
- **Pseudo-Pharmaceuticals:** Pharmaceuticals and other products that make health claims that have not been approved or verified by the applicable local and/or national regulatory body
- **Substances designed to mimic illegal drugs:** Sale of a legal substance that provides the same effect as an illegal drug (e.g., salvia, kratom)
- **Adult Content and Services:** Pornography and other obscene materials (including literature, imagery and other media); sites offering any sexually-related services such as prostitution, escorts, pay-per view, adult live chat features
- **Multi-level Marketing:** Pyramid schemes, network marketing, and referral marketing programs
- **Unfair, predatory or deceptive practices:** Investment opportunities or other services that promise high rewards; Sale or resale of a service without added benefit to the buyer; resale of government offerings without authorization or added value; sites that we determine in our sole discretion to be unfair, deceptive, or predatory towards consumers

- **High risk businesses:** any businesses that we believe poses elevated financial risk, legal liability, or violates card network or bank policies

**Conditional Use**

Express written consent and approval from Coinbase must be obtained prior to using Coinbase Services for the following categories of business and/or use ("Conditional Uses"). Consent may be requested by contacting us at <https://support.coinbase.com>. Coinbase may also require you to agree to additional conditions, make supplemental representations and warranties, complete enhanced on-boarding procedures, and operate subject to restrictions if you use Coinbase Services in connection with any of following businesses, activities, or practices:

- **Money Services:** Money transmitters, Digital Currency transmitters; currency or Digital Currency exchanges or dealers; gift cards; prepaid cards; sale of in-game currency unless the merchant is the operator of the virtual world; act as a payment intermediary or aggregator or otherwise resell any of the Coinbase Services
- **Charities:** Acceptance of donations for nonprofit enterprise
- **Games of Skill:** Games which are not defined as gambling under this Agreement or by law, but which require an entry fee and award a prize
- **Religious/Spiritual Organizations:** Operation of a for-profit religious or spiritual organization

**APPENDIX 2: Verification Procedures and Limits**

As a regulated financial service company operating in the US we are required to identify users on our platform. This ensures we remain in compliance with KYC/AML laws in the jurisdictions in which we operate, something that is necessary for us to be able to continue to offer digital currency exchange services to our customers. Coinbase collects and verifies information about you in order to: (a) protect Coinbase and the community from fraudulent users, and (b) to keep appropriate records of Coinbase's customers. Your daily or weekly Conversion limits, Coinbase Pro deposit, withdrawal and trading limits, Instant Buy limits, USD Wallet transfer limits, and limits on transactions from a linked payment method are based on the identifying information and/or proof of identity you provide to Coinbase.

All U.S. customers who wish to use Coinbase Services are required to establish a Coinbase Account by:

- Providing your name and valid email address, a password and your state of residence,
- Certifying that you are 18 years or older,
- Accepting User Agreement and Privacy Policy, and
- Verifying your identity by submitting the following information:
  - Name
  - DOB
  - Physical address
  - SSN (or ID # from gov't issued ID)
  - Source of funds
  - Income/employment information (US only)
  - Explanation of activity (US only)

All U.S. customers who wish to send and received Digital Currency on to the blockchain are required to:

- Submit a copy of an acceptable form of identification (i.e. passport, state driver's license, or state identification card), and
- Submit a picture of yourself or a selfie from your webcam or mobile phone.

Notwithstanding these minimum verification procedures for the referenced Coinbase Services, Coinbase may require you to provide or verify additional information, or to wait some amount of time after completion of a transaction, before permitting you to use any Coinbase Services and/or before permitting you to engage in transactions beyond certain volume limits. You may determine the volume limits associated with your level of identity verification by visiting your account's [Limits](#) page.

You may contact us at <https://support.coinbase.com> to request larger limits. Coinbase will require you to submit to Enhanced Due Diligence. Additional fees and costs may apply, and Coinbase does not guarantee that we will raise your limits.

### APPENDIX 3: E-Sign Disclosure and Consent

This policy describes how Coinbase delivers communications to you electronically. We may amend this policy at any time by providing a revised version on our website. The revised version will be effective at the time we post it. We will provide you with prior notice of any material changes via our website.

#### Electronic Delivery of Communications

You agree and consent to receive electronically all communications, agreements, documents, notices and disclosures (collectively, "Communications") that we provide in connection with your Coinbase Account(s) and your use of Coinbase Services. Communications include:

- Terms of use and policies you agree to (e.g., the Coinbase User Agreement and Privacy Policy), including updates to these agreements or policies;
- Account details, history, transaction receipts, confirmations, and any other Account or transaction information;
- Legal, regulatory, and tax disclosures or statements we may be required to make available to you; and
- Responses to claims or customer support inquiries filed in connection with your Account.

We will provide these Communications to you by posting them on the Coinbase website, emailing them to you at the primary email address listed in your Coinbase profile, communicating to you via instant chat, and/or through other electronic communication such as text message or mobile push notification.

#### Hardware and Software Requirements

In order to access and retain electronic Communications, you will need the following computer hardware and software:

- A device with an Internet connection;
- A current web browser that includes 128-bit encryption (e.g. Internet Explorer version 9.0 and above, Firefox version 3.6 and above, Chrome version 31.0 and above, or Safari 7.0 and above) with cookies enabled;
- A valid email address (your primary email address on file with Coinbase); and
- Sufficient storage space to save past Communications or an installed printer to print them.

#### How to Withdraw Your Consent

You may withdraw your consent to receive Communications electronically by contacting us at <https://support.coinbase.com>. If you fail to provide or if you withdraw your consent to receive Communications electronically, Coinbase reserves the right to immediately close your Account or charge you additional fees for paper copies.

#### Updating your Information

It is your responsibility to provide us with a true, accurate and complete e-mail address and your contact information, and to keep such information up to date. You understand and agree that if Coinbase sends you an electronic Communication but you do not receive it because your primary email address on file is incorrect, out of date, blocked by your service provider, or you are otherwise unable to receive electronic Communications, Coinbase will be deemed to have provided the Communication to you.

You may update your information by logging into your account and visiting settings or by contacting our support team at <https://support.coinbase.com>.

### APPENDIX 4: State License Disclosures

Coinbase maintains licenses to engage in money transmission activities in many states, and these licenses may impact our provision and your use of certain Coinbase Services depending on where you live. Coinbase's licenses and corresponding required disclosures can be found on the [Coinbase Licenses](#) page, which is incorporated by reference.

If you live in the following jurisdictions, we are required to provide you with the following information:

**Alaska** Please note that this license does not cover the transmission of virtual currency.

For Alaska Residents Only: If your issue is unresolved by Coinbase, Inc. & 1-888-908-7930, please submit formal complaints with the State of Alaska, Division of Banking & Securities. Formal complaints must be in writing, please download the form

here: <https://www.commerce.alaska.gov/web/portals/3/pub/DBSGeneralComplaintFormupdated.pdf>

Formal complaint forms may be submitted via: 1. Fax: 907-465-1230 2. Email: [msb\\_licensing@alaska.gov](mailto:msb_licensing@alaska.gov) 3. Mail: Division of Banking & Securities PO Box 110807 Juneau, AK 99811-0807  
If you have questions regarding formal complaints, please call 907-465-2521

**Colorado** Colorado State Banking Commissioner

CUSTOMER NOTICE Entities other than FDIC insured financial institutions that conduct money transmission activities in Colorado, including the sale of money orders, transfer of funds, and other instruments for the payment of money or credit, are required to be licensed by the Colorado Division of Banking pursuant to the Money Transmitters Act, Title 11, Article 110, Colorado Revised Statutes.

If you have a Question about or Problem with YOUR TRANSACTION - THE MONEY YOU SENT You must contact the Money Transmitter who processed your transaction for assistance. The Division of Banking does not have access to this information.

If you are a Colorado Resident and have a Complaint about THE MONEY TRANSMITTER – THE COMPANY THAT SENT YOUR MONEY ALL complaints must be submitted in writing. Please fill out the Complaint Form provided on the Colorado Division of Banking’s website and return it and any documentation supporting the complaint via mail or email to the Division of Banking at:

Colorado Division of Banking 1560 Broadway, Suite 975 Denver, CO 80202

email: [DORA\\_BankingWebsite@state.co.us](mailto:DORA_BankingWebsite@state.co.us) website: [www.dora.colorado.gov/dob](http://www.dora.colorado.gov/dob)

Section 11-110-120, C.R.S. requires that money transmitters and money order companies post this notice in a conspicuous, well-lighted location visible to customers.

[Colorado Customer Notice \(MO7\)](#)

**Florida** If you have a question or complaint, please contact the consumer assistance division of Coinbase at <https://support.coinbase.com> or 1-888-908-7930.

Florida residents may contact the Florida Office of Financial Regulation with any unresolved questions or complaints about Coinbase, Inc. at 200 E. Gaines Street, Tallahassee, FL 32399-0376, telephone number: (850) 487-9687 (toll free).

**Illinois** Illinois residents may contact the Illinois Department of Financial Institutions, Consumer Credit Section with any unresolved questions or complaints about Coinbase, Inc. at (888) 473-4858 (toll-free).

**Louisiana** Please note the license issued to Coinbase by the Louisiana Office of Financial Institutions does not cover the exchange or transmission of virtual currency.'

**Maryland** The Commissioner of Financial Regulation for the State of Maryland will accept all questions or complaints from Maryland residents regarding Coinbase, Inc. (License No. 12-1163082 and NMLS ID: 1163082) by contacting the Commissioner's office at: 500 North Calvert Street, Suite 402, Baltimore, Maryland 21202, or (888) 784-0136.

**Nevada** Coinbase, Inc. is licensed by the Nevada Department of Business and Industry as a money transmitter. At this time, the Nevada Department of Business and Industry does not license or regulate services related to virtual currency, including but not limited to virtual currency transmission or exchange which may be conducted by Coinbase.

**New York** Please note the following disclosures associated with virtual currency:

- Virtual currency is not legal tender, is not backed by the government, and accounts and value balances are not subject to Federal Deposit Insurance Corporation or Securities Investor Protection Corporation protections.
- Legislative and regulatory changes or actions at the state, federal, or international level may adversely affect the use, transfer, exchange, and value of virtual currency.
- Transactions in virtual currency may be irreversible, and, accordingly, losses due to fraudulent or accidental transactions may not be recoverable.
- Some virtual currency transactions shall be deemed to be made when recorded on a public ledger, which is not necessarily the date or time that the customer initiates the transaction.
- The value of virtual currency may be derived from the continued willingness of market participants to exchange fiat currency for virtual currency, which may result in the potential for permanent and total loss of value of a particular virtual currency should the market for that virtual currency disappear.
- There is no assurance that a person who accepts a virtual currency as payment today will continue to do so in the future.

- The volatility and unpredictability of the price of virtual currency relative to fiat currency may result in significant loss over a short period of time.
- The nature of virtual currency may lead to an increased risk of fraud or cyber attack.
- The nature of virtual currency means that any technological difficulties experienced by Coinbase may prevent the access or use of a customer's virtual currency.
- Any bond or trust account maintained by Coinbase for the benefit of its customers may not be sufficient to cover all losses incurred by customers.

Coinbase, Inc., is regulated and licensed as a money transmitter by the New York State Department of Financial Services. If you have a question or complaint, please contact the consumer assistance division of Coinbase at <https://support.coinbase.com> or 1-888-908-7930.

For unresolved complaints, you may mail a complaint to Coinbase Inc., 82 Nassau St #61234, New York, NY 10038

**Tennessee** Please note that this license and the required surety bond do not cover the transmission of virtual currency. Coinbase is licensed by the Tennessee Department of Financial Institutions as a money transmitter. The Tennessee Department of Financial Institutions does not regulate virtual currency.

**Texas** If you have a complaint, first contact the consumer assistance division of Coinbase at <https://support.coinbase.com> or (888) 908-7930. If you still have an unresolved complaint regarding the company's money transmission or currency exchange activity, please direct your complaint to: Texas Department of Banking, 2601 North Lamar Boulevard, Austin, Texas 78705, 1-877-276-5554 (toll free), [www.dob.texas.gov](http://www.dob.texas.gov).

**Virginia** Coinbase, Inc. is licensed by the Virginia State Corporation Commission as a money transmitter, but such license does not cover the transmission of virtual currency (Bitcoin).

**Washington** Please note the following disclosures associated with virtual currency: If you have a complaint, first contact the consumer assistance division of <https://support.coinbase.com> or 1-888-908-7930, and if you still have an unresolved complaint regarding the company's money transmission activity, please contact the Washington State Department of Financial Institutions, Division of Consumer Services using one of the following methods: File a complaint online, mail or fax: <https://dfi.wa.gov/consumers/loan-complaints>. Call us: 1-877-RING DFI (1-877-746-4334). Email us: [CSEnforceComplaints@dfi.wa.gov](mailto:CSEnforceComplaints@dfi.wa.gov).

Fraudulent transactions may result in loss of their money with no recourse. A description of the pricing and fees for transactions can be found in Section 3.3 above and on our Pricing and Fees page. Information about how your Coinbase Account funds are insured can be found on our Insurance Help Page. The nature of virtual currency may lead to an increased risk of fraud or cyber attack and virtual currency may be irretrievably stolen. The transfer of Digital Currency is irrevocable with the exception of a Future Transaction. If you believe you did not authorize a particular transaction or that a transaction was incorrectly carried out, you must contact us as soon as possible either by email free of charge at <https://support.coinbase.com> or by phone at +1 (888) 908-7930 (international call charges may apply). For more information can be found in Section 3.7 above.

## Appendix 5: Using Your Coinbase Card

**1. Coinbase Card.** When you hold Fiat Currency denominated in U.S. Dollars (USD) or Digital Currency on Coinbase you may be given the option to apply for a Coinbase Visa Card ("Card") issued by MetaBank National Association ("MetaBank"). To use the Card, you must agree to the terms ("Terms") set out below and to the Coinbase Card Cardholder Agreement with MetaBank ("Cardholder Agreement").

**1.1. Role of the Terms.** These Terms govern the basis upon which Coinbase will provide you with the Card and your use of the Card, including within the Coinbase Site. The Card is issued to you by MetaBank and should be read in conjunction with the Cardholder Agreement and this [User Agreement](#).

**1.2. Role of the Card.** The Card can be used to purchase goods and services from merchants at point of sale terminals, over the telephone, online, or on payment platforms, or withdraw cash from automated teller machines ("ATMs") that accept Visa cards ("Card Transactions"). The Card account at MetaBank ("Card Account") will be linked to your USD Wallet and Digital Currency Wallet. You will be required to elect USD in your USD Wallet or a Digital Currency in your Digital Currency Wallet as your default spending currency ("Preferred Spending Currency") before you can use your Card and you can update your Preferred Spending Currency at any time.

**1.2.1 Funding your Card Account with Direct Deposit.** If you are eligible and we have verified your required identifying information, you may fund your Card Account with Direct Deposit. Please see the Direct Deposit terms in Section 3.1.1 under Part. 1 General Use of this User Agreement.

**1.3. Card Services.** Pursuant to the terms of your Cardholder Agreement, you may use the Card to make various Card Transactions.



**1.4. Digital Currency as Preferred Spending Currency.** When you select a Digital Currency as your Preferred Spending Currency and use your Card, you authorize Coinbase to facilitate your sale of your Digital Currency, the proceeds of which you authorize Coinbase to use to fund Card Transactions in USD.

**1.4.1. Role of Coinbase.** Coinbase is responsible for facilitating your sale of your Preferred Digital Currency ("Digital Currency Services") when applicable, to other Coinbase Customers and transferring funds to your Card Account to enable payments to merchants for the purchase of goods and services, and to you for ATM withdrawals, in USD in the amount authorized by the Card Transaction (the "Purchase Price").

**1.4.2.** When you select a Digital Currency as your Preferred Spending Currency and use your Card to make a Card Transaction, you authorize the:

**1.4.2.1.** Sale of your Preferred Digital Currency in the amount of the Purchase Price plus the accompanying fees and charges described in the Cardholder Agreement and Section 1.11 of these Terms and Section 3.3 of this User Agreement (together, the "Total Purchase Price") and converted at the prevailing trading rate on Coinbase's trading platform ("Exchange Rate") (the "Total Transaction Price") from your Digital Currency Wallet; and

**1.4.2.2.** Transfer of the Total Purchase Price in Fiat Currency from your Coinbase USD Wallet to the Card Account so that MetaBank can facilitate the transfer of: (i) the Purchase Price to the merchant (i.e., for the purchase of goods and services) or to you (i.e., for ATM withdrawals), and (ii) any fees and charges described in the Cardholder Agreement, except for any fees and charges described in this User Agreement via the Visa Card Scheme ("Card Scheme").

**1.5. Applying for the Card.** If you apply for a Card, you will be required to provide certain personal information. You agree that we may share personal information you previously provided to us under our [Privacy Policy](#) to verify your identity, with MetaBank and with service providers acting on our behalf or on MetaBank's behalf solely to verify your identity or address, and/or to manage risk as required under applicable law. Personal information shared with MetaBank will be treated in accordance with its [Privacy Policy](#). If you do not provide this information, or if MetaBank is unable to verify your identity with the information provided by Coinbase, your application for a Card will not be considered. We may refuse to facilitate processing of your application through MetaBank if we determine in our sole discretion that you are in breach of the terms of the User Agreement.

**1.6. Activating the Card.** You must sign a physical Card as soon as you receive it and must activate the Card to be able to use it. Activation instructions are set out on the packaging that the Card is attached to and within the Coinbase Site. A virtual Card can be used immediately upon receipt and does not need to be activated.

**1.7. Using the Card.**

**1.7.1.** You agree that you will use the Card in accordance with these Terms, this User Agreement, and the Cardholder Agreement.

**1.7.2.** Your consent will be required in order to use the Card to make a Card Transaction. You may give your consent in the following ways depending on the type of Card Transaction that you are trying to make and the information required by the merchant or ATM:

**1.7.2.1. Purchase of goods and services from a merchant on the merchant's premises from a point of sale terminal or withdrawing cash from an ATM:** You may be required to enter the personal identification number ("PIN") that we will arrange for you to receive from MetaBank (or that you may choose) from time to time unless the Card Transaction is being made via a contactless card reader in which case the presentation of the Card will be sufficient to demonstrate consent.

**1.7.2.2. Purchase of goods and services from a merchant by telephone, online, or on a payments platform:** You may be required to provide Card details such as the Card number, expiration date, and three digit security code from the reverse side of the Card.

**1.8. Errors or Unauthorized Transactions.** If you believe your Card has been lost or stolen, or that an error or unauthorized transaction has occurred, you should contact Coinbase Customer Service immediately by phone at 1-888-908-7930 or email at [card@coinbase.com](mailto:card@coinbase.com). Coinbase will not be liable for unauthorized transactions. See Section 3 of the Cardholder Agreement for more information regarding your liability for unauthorized transactions. See Section 8 of the Cardholder Agreement for information regarding Error Resolution.

**1.9. Maximum Execution Time.** The maximum execution time of the Card Transaction itself is dependent on actions being taken by the merchant, ATM owner, Card Scheme and/or other service providers. Coinbase will use commercially reasonable endeavors to comply with and adhere to the Card Scheme's settlement timing requirements.

**1.10. Usage Limits.** The usage limits for the Card are set out in Section 4 of your Cardholder Agreement.

**1.11. Fees and Charges.** When we perform the Digital Currency Services, Coinbase will charge fees and other charges, including spread, in accordance with this User Agreement. You can find a list of our fees and

charges on our [Pricing and Fees Disclosures page](#). These fees and charges apply in addition to any fees and charges included in your Cardholder Agreement. You are at all times responsible for the Total Purchase Price in Fiat Currency and the Total Transaction Price in Digital Currency when you make a Card Transaction.

**1.12. Refunds.** If you are entitled to a refund for any reason for goods or services obtained with your Card, the refund shall be processed in accordance with the terms set out in Section 9(b) of your Cardholder Agreement. Once a refund has been posted by the merchant, we will arrange for it to be refunded to your USD Wallet in Fiat Currency.

**1.13. Right to Charge Exchange Rates for Hold Returns.** If your Card Transaction is subject to a preauthorization hold as described in Section 7(f) of your Cardholder Agreement, once the amount of the Total Purchase Price is received, we will arrange for any remaining amount to be refunded to your USD Wallet or Digital Currency Wallet (as applicable) in your Preferred Spending Currency, which shall be calculated using the Exchange Rate applicable at the time of refund.

**1.14. Information Regarding Card Transactions.** You may find details regarding Card Transactions that you have executed in the Coinbase Card portal of the Coinbase Site ("**Coinbase Card Portal**").

**1.15. Rewards Program.** Your Card will be automatically enrolled in our digital assets rewards program ("**Rewards Program**") upon activation. You will then be able to opt-in to the Rewards Program by electing a digital asset from a range of digital assets that we may offer from time to time ("**Preferred Digital Asset**"). You will then be eligible to earn that Preferred Digital Asset in return for Card Transactions ("**Reward**") except for cash withdrawals. The amount of the Reward for a Card Transaction is calculated by multiplying the Purchase Price by the applicable Rewards Percentage which will be published within the Coinbase Card Portal from time to time. This amount will be deposited into your Digital Currency Wallet in your Preferred Digital Asset. Earned and redeemed Rewards will be reflected in your Card Transaction log. Your participation in the Rewards Program may result in you receiving miscellaneous income from Coinbase for tax purposes and we may be required to send you, and file with the IRS, tax forms for the year in which you participate and are awarded the benefits of the Rewards Program. You are responsible for learning about and paying any federal, state or local taxes that may apply to earning rewards. Please consult your tax advisor if you have any questions about your personal tax situation.

**1.16. Exceptions to Rewards Program.** We accept no responsibility for the goods or services purchased by you with your Card. All such disputes must be addressed directly with the merchant providing the relevant goods or services. If you receive a return, credit, or chargeback related to a Card Transaction from a merchant for any good or service and we have provided you with a Reward for that Card Transaction, we will be entitled to debit your Digital Currency Wallet the amount of the original Reward using the Exchange Rate applicable at the time of the Card Transaction. Upon the commencement of any proceedings by or against you under any bankruptcy or insolvency law, Rewards cannot be redeemed. We reserve the right to alter, change and/or terminate the Rewards Program, at any time and for any reason, which may result in the cancellation of unredeemed Rewards, upon written (including electronic) notice to you. In addition, we reserve the right to immediately disqualify you from the Rewards Program if you have violated these Terms or if you have, in our determination, misused the Rewards Program.

**1.17. Right to Debit, Access, or Offset Other Coinbase Services.** If for any reason you have insufficient Fiat Currency in your USD Wallet or insufficient Digital Currency in the relevant Digital Currency Wallet selected to fund a Card Transaction, we reserve the right to debit, access, or offset the amount of all or part of the Card Transaction from any other Coinbase Service that you obtain from us, including but not limited to any USD or Digital Currency you hold today, or in the future, in any USD Wallet, Digital Currency Wallet, or in connection with any other Coinbase Services. This includes situations where Coinbase has granted you provisional credit in USD or Digital Currency in connection with a disputed Card Transaction that is later resolved in favor of the opposing party.

**1.18. Restriction, Suspension, and Termination.** Card Transactions or your Card use may be restricted, suspended or terminated with immediate effect in situations where:

**1.18.1.** We are, in our reasonable opinion, required to do so by contract or by applicable law or any court or other authority to which we are subject in any jurisdiction;

**1.18.2.** We reasonably suspect you of acting in breach of these Terms (including any provision of this User Agreement), or the Cardholder Agreement;

**1.18.3.** We have concerns that a Card Transaction is erroneous or about the security of your Card or your Coinbase Account or we suspect the Coinbase Services are being used in a fraudulent or unauthorized manner;

**1.18.4.** We suspect money laundering, terrorist financing, fraud, or any other financial crime;

**1.18.5.** If your credit or debit card or any other valid payment method linked to your USD Wallet or Digital Currency Wallet is declined;

**1.18.6.** Use of your Coinbase Account is subject to any pending litigation, investigation, or government proceeding and/or we perceive a heightened risk of legal or regulatory non-compliance associated with your Coinbase Account activity; or

**1.18.7.** You have insufficient USD in your USD Wallet or insufficient Digital Currency in your Digital Currency Wallet to cover the Total Transaction Price of a relevant Card Transaction.

If Card Transactions, your Card use and/or any or all Coinbase Services are restricted, suspended or terminated in this way, we will (unless it would be unlawful for us to do so), provide you with notice of our actions and the reasons for refusal, restriction, suspension, or termination where appropriate, with the procedure for correcting any factual errors that led to the refusal, suspension or termination. In the event that we decline a card transaction and/or restrict, suspend, or terminate your use of the Card and any/or any or all Coinbase Services, we will reinstate the Card Transaction and/or lift the restriction, suspension, or termination as soon as reasonably practicable once the reasons for decline and/or restriction, suspension, or termination cease to exist.

**1.19. These Terms and the Cardholder Agreement.** In the event of a conflict between this User Agreement, including these Terms and the Cardholder Agreement, the provisions of the Cardholder Agreement shall prevail.

**1.20. Coinbase Liability.** This section operates in addition to any limitation of liability expressed elsewhere in this User Agreement.

**1.20.1.** Coinbase will not be liable to you for any loss arising from:

**1.20.1.1.** A merchant refusing to accept a Card;

**1.20.1.2.** Any breach by Coinbase of the User Agreement due to abnormal or unforeseen circumstances beyond Coinbase's reasonable control, which would have been unavoidable despite all Coinbase's efforts to stop it;

**1.20.1.3.** MetaBank restricting, suspending, or terminating a Card or refusing to issue or replace a Card in accordance with these Terms;

**1.20.1.4.** MetaBank declining a Card Transaction that you make or attempt to make using a Card;

**1.20.1.5.** Coinbase restricting, suspending, or terminating your USD Wallet, Digital Currency Wallet, or any related Coinbase Services; or

**1.20.1.6.** Coinbase's compliance with any applicable laws and regulations.

**1.20.2.** Coinbase will not be liable for the goods or services that you purchase from a merchant using a Card.

**1.20.3.** Where a Card is faulty, Coinbase's liability shall be limited to assisting with the replacement of the Card.

## **Appendix 6: Coinbase One Subscription**

**The following Coinbase One Subscription Terms and Conditions are to be read in conjunction with the [Coinbase User Agreement](#).**

**1. Coinbase One Subscription.** Eligible Users may sign up for Coinbase One which is an automatically renewing subscription requiring recurring payments. A Coinbase One subscription grants you the benefits of a) a waiver of Coinbase fees for buying, selling, and converting digital currencies on the Coinbase platform (which does *not* include Coinbase Pro's order matching platform), provided that a spread in the price is still included in all buys, sells, and conversion of digital currencies on the Coinbase trading platform ([learn more about fees here](#)), b) a dedicated customer support line available 24 hours a day, 7 days a week, 365 days a year; and c) Coinbase Account Protection as detailed in paragraph 3 below. Coinbase may modify or suspend this program at any time upon notice.

**2. Subscription Fees and Billing.** We will bill you in advance for your subscription. We will deduct the subscription fee at the start of your subscription and on an on-going basis the day immediately following the end of your prior subscription billing period unless and until you cancel your subscription, your account is otherwise suspended or terminated pursuant to the Agreement, or Coinbase One is suspended or terminated. The monthly subscription billing period is thirty (30) days from the date the subscription fee is paid.

**2.1** By choosing your bank account as your payment method, you authorize us to deduct the subscription fee from your designated bank account, including applicable taxes in U.S. dollars. You further agree that: (a) you have read, understand and agree to the terms in this Agreement, and that this Agreement constitutes a "writing signed by you" under any applicable law or regulation, (b) you consent to the electronic delivery of the disclosures contained in this Agreement, (c) you authorize us to make any inquiries we consider necessary to validate any dispute involving your payment, and (d) you authorize us to initiate one or more ACH debit entries (withdrawals), and you authorize the financial institution that holds your bank account to deduct such payments, in the amounts and frequency designated in your then-current subscription payment plan.

**2.2** By choosing your USD wallet in your Coinbase Account as your payment method, you authorize us to deduct the subscription fee from your USD wallet, including applicable taxes in U.S. dollars.

If your bank account or Coinbase USD wallet does not have sufficient funds to cover your subscription payment, we will provide you with a 3-day grace period to add sufficient funds and make payment before we terminate your subscription.

If you sign up for an annual plan, we will notify you of the renewal date via e-mail 30 days prior to the date of renewal.

We reserve the right to change the terms of your subscription, including the fees, from time to time, effective as of the beginning of your next billing period following the date of the change. We will give you advance notice of any increased fees, increased liability, fewer types of available transfers, or stricter limitations on the frequency or dollar amount of transfers regarding your Coinbase One subscription at least 21 days before the effective date of such change. We will give you advance notice of any change in the payment amount from the previous payment, and the date of the next payment, at least 10 calendar days in advance of the next payment by e-mail to your primary e-mail address saved in your Coinbase Account. If you do not wish to accept a change to the price of your subscription, you may cancel your subscription as described in paragraph 4 below.

**3. Coinbase Account Protection.** With an active Coinbase One subscription, you may be eligible to receive a one-time reimbursement for up to \$1,000,000 (U.S. Dollars) of actual losses (or the U.S. Dollar equivalent thereof, in the case such losses were in the form of Digital Currency) that you sustain due to a compromise of your Coinbase Account login credentials resulting from a vulnerability or other deficiency in Coinbase's systems and/or security protocols (the "**Coinbase Account Protection**"). The Coinbase Account Protection is subject to the terms and conditions set forth in this [Paragraph 3] (the "**Coinbase Account Protection Warranty Terms**"), which apply in addition to the terms of the Agreement and any other terms and policies set forth on the Coinbase Site.

**3.1 Eligibility.** In order to be eligible to receive reimbursement under the Coinbase Account Protection, you must satisfy the following conditions:

**3.1.1** You must have an active Coinbase One subscription at the time the losses for which you are submitting a request for reimbursement under the Coinbase Account Protection (the "**Reimbursable Losses**") were sustained;

**3.1.2** Your Coinbase Account must have been open for at least thirty (30) calendar days prior to the date on which you sustained the Reimbursable Losses;

**3.1.3** You must have successfully completed all steps in the [photo identity verification process](#) prior to the date on which you sustained the Reimbursable Losses;

**3.1.4** 2-factor authentication with either an authenticator application (e.g., Duo or Google Authenticator), security key (e.g., Yubikey) or push notification through the Coinbase mobile application must have been enabled on your Coinbase Account at the time you sustained the Reimbursable Losses. **2-factor authentication via SMS is not sufficient to be eligible for coverage under the Coinbase Account Protection;**

**3.1.5** You must file your request for reimbursement of Reimbursable Losses with Coinbase within ninety (90) days of the date on which you sustained the Reimbursable Losses;

**3.1.6** You must promptly file a police report with your local police department in connection with the Reimbursable Losses, and provide a copy of such report to Coinbase;

**3.1.7** You must not have previously received a reimbursement for losses under the Coinbase Account Protection;

**3.1.8** Your Coinbase Account must be in good standing;

**3.1.9** You will not be eligible for reimbursement under the Coinbase Account Protection if you previously falsely reported to Coinbase that your Coinbase Account had been compromised; and

**3.1.10** You will not be eligible for reimbursement under the Coinbase Account Protection if you engage in unreasonable, offensive or dishonest behavior in communicating with Coinbase about a request you've made for reimbursement under the Coinbase Account Protection (e.g., contacting Coinbase employees outside of official customer support channels, or using abusive language when communicating with Coinbase employees).

**3.2 What is not covered.**

**3.2.1** The Coinbase Account Protection does not cover reimbursement for any loss of funds held outside of your Coinbase Account, including without limitation in Coinbase Custody, Coinbase Wallet, or non-custodial wallets connected to Coinbase Commerce.

**3.2.2** The Coinbase Account Protection does not cover reimbursement of funds that you voluntarily sent to a third party in connection with an investment scam or otherwise, or if you mistakenly bought Digital Currency or sent Digital Currency to the wrong addressee.



**3.2.3** The Coinbase Account Protection does not cover reimbursement for any losses that you sustain as the result of your knowingly and voluntarily participating in fraudulent activity.

**3.2.4** The Coinbase Account Protection does not cover reimbursement for any losses that were the result of a security vulnerability or other technical deficiency in your computer, mobile device or security key.

**3.2.5** The Coinbase Account Protection does not cover reimbursement for any losses that were the result of an event or action that you were aware could result in compromise of your account security, if you failed to promptly notify Coinbase of such occurrence in accordance with Section 6.2 (Security Breach) of the Agreement. Examples of such occurrences include, without limitation, if you lose your security key or API key, if you grant a third party remote access to your account, or if you provide your Coinbase Account login credentials and/or 2-factor authentication codes to a third party.

**3.2.6** You agree that any amounts payable to you under the Coinbase Account Protection will be reduced by any amounts you are able to recover or have already recovered for the applicable Reimbursable Losses from a source other than the Coinbase Account Protection, including without limitation, any amounts received under an insurance policy, warranty, guarantee or indemnity.

**3.3 Process for requesting reimbursement.** In order to request reimbursement under the Coinbase Account Protection, please contact us via the [Coinbase Help Center](#) to lock your Coinbase Account and report that someone gained unauthorized access to your Coinbase account and withdrew your funds without your permission. After you've provided sufficient details about the incident (including the police report referenced in Section 3.1.6 above, along with your name, a reasonably detailed description about what happened, and your customer support ticket), Coinbase will investigate your case and determine whether you are eligible to receive reimbursement of up to \$1,000,000 (U.S. Dollars) (or the U.S. Dollar equivalent of Digital Currency, as the case may be) in Reimbursable Losses under the Coinbase Account Protection. If Coinbase determines that you are eligible for reimbursement under the Coinbase Account Protection, Coinbase will provide you with a one-time payment equal to the lesser of (i) the actual amount of funds or Digital Currency, as the case may be, that were improperly removed from your Coinbase Account as a result of the compromise of your Coinbase Account login credentials as a result of a vulnerability or other deficiency in Coinbase's systems and/or security protocols and (ii) \$1,000,000 (U.S. Dollars) (or the U.S. Dollar equivalent of Digital Currency, as the case may be). If your Reimbursable Losses are in the form of Digital Currency, the foregoing limit will be calculated based on the U.S. Dollar value of the applicable Digital Currency as of the date and time at which Coinbase approves your reimbursement request under the Coinbase Account Protection. You will be required to provide reasonable cooperation to Coinbase in connection with our investigation of your case, and you must not take any actions that interfere with or otherwise impede our investigation. Eligibility, determination of the amount of any Reimbursable Losses, and any interpretation of these Coinbase Account Protection Warranty Terms will be determined by Coinbase in its sole discretion. Coinbase may condition reimbursement under the Coinbase Account Protection on execution of a definitive settlement agreement, including a release of claims against Coinbase, its officers, directors, employees, contractors, agents, and affiliates and any other applicable parties and an obligation to keep confidential the reimbursement amount and circumstances. Coinbase reserves the right to subrogate against any person or entity with respect to your claim for Reimbursable Losses. You hereby agree that in connection with any reimbursement made under the Coinbase Account Protection, you will cooperate fully with Coinbase in its efforts at subrogation.

**3.4 Other terms.** In the event of a conflict between these Coinbase Account Protection Warranty Terms and anything else in the Agreement, these Coinbase Account Protection Warranty Terms will govern. Notwithstanding the foregoing, you are still primarily responsible for ensuring the security of your Coinbase Account, and if you suspect that you have been the victim of a Security Breach, you must notify Coinbase Support as soon as possible in accordance with Section 6.2 of the Agreement. **The Coinbase Account Protection is not an insurance policy. To the extent you require protection beyond the Coinbase Account Protection, we strongly encourage you to purchase an insurance policy or other protection that provides coverage for unforeseen events that may result in the loss of funds held in your Coinbase Account.**

**3.5 Amendment; Termination.** Except as prohibited by law, Coinbase may terminate the Coinbase Account Protection at any time, and such termination will apply to incidents occurring after the effective date of the termination. In addition, except in the case of a suit filed to enforce these Coinbase Account Protection Warranty Terms, you acknowledge and agree that no benefits will be made available to you under the Coinbase Account Protection in the event you initiate any action, suit or claim against Coinbase, or its officers, directors, employees, contractors, agents, or affiliates, concerning a claim otherwise subject to reimbursement under these Coinbase Account Protection Warranty Terms.

**3.6 No Waiver.** Coinbase's failure to enforce any right or provision of these Coinbase Account Protection Warranty Terms will not constitute a waiver of future enforcement of that right or provision. The waiver of



any such right or provision will be effective only if in writing and signed by a duly authorized representative of Coinbase.

**3.7 Disclaimers, Limitation of Liability, Arbitration.** You acknowledge and agree that any claims arising from or in relation to the Coinbase Account Protection or these Coinbase Account Protection Warranty Terms are subject to the Agreement, including the No Warranty disclaimer and (except for Coinbase's obligation to pay amounts pursuant to an approved reimbursement request made under the Coinbase Account Protection) the Limitations of Liability set forth in Section 9.3 of the Agreement. You further acknowledge and agree that any dispute or claim relating in any way to the Coinbase Account Protection will be adjudicated in accordance with Section 8 of the Agreement.

**4. Cancellation.** You can cancel your subscription at any time through your account settings and clicking "subscription management" using a web browser or in the app. If you cancel your subscription, the cancellation will go into effect at the end of your current subscription period. You will have continued access to your subscription for the remainder of your paid subscription period. You must cancel your subscription [at least one (1) day] before it renews to avoid paying the subscription fees for the next subscription period. If you cancel, modify your subscription, or if your account is otherwise terminated under this Agreement, you will not receive a credit, including for partially used periods of the subscription service.

**5. No Transfer or Assignments & Cancellations by Coinbase.** Your Coinbase One subscription cannot be transferred or assigned. Coinbase reserves the right to accept, refuse, suspend, or cancel your subscription at any time in its sole discretion. If Coinbase cancels your subscription, you will receive a refund of your subscription fee on a pro rata basis calculated from the end of the month during which your subscription was cancelled, unless Coinbase terminates your account or your subscription because it determines, in its sole discretion, that your actions or your use of the Services violates the Agreement or has harmed another User.

**6. Acknowledgement of Risk.** By signing up for Coinbase One, you understand that Coinbase is not making a recommendation to make a specific investment, trade, or to use any specific investment strategy. Coinbase does not provide any investment, legal, or tax advice.

## Part 2. COINBASE PRO

### 1. Coinbase Pro Accounts

**1.1 Access to Coinbase Pro.** Eligible users may establish an account at Coinbase Pro (at [pro.coinbase.com](https://pro.coinbase.com)), an order book exchange platform for Digital Currencies. Coinbase does not offer Coinbase Pro to customers in all jurisdictions. This Part 2 of the User Agreement applies to you if you access Coinbase Pro.

**1.2 Order Books.** Coinbase Pro offers an order book for various Digital Currency and Fiat Currency trading pairs (each an 'Order Book'). Refer to your Coinbase Pro account to determine which Order Books are available to you.

**1.3 Your Coinbase Pro Account.** Your Coinbase Pro Account consists of the following.

- A dedicated Hosted Digital Currency Wallet for each Digital Currency offered on Coinbase Pro.
- A dedicated Fiat Currency Wallet.
- Associated user tools, accessible at [pro.coinbase.com](https://pro.coinbase.com) and through Coinbase Pro API.

**1.4 Deposits.** You may fund your Coinbase Pro Account by depositing Digital Currency and/or Fiat Currency from your basic Coinbase Account, Bank Account or an external Digital Currency address into your Coinbase Pro Account. Funds in your Coinbase Pro Account can be used only to trade on Coinbase Pro.

**1.5 Withdrawals.** You may withdraw Digital Currency from your Coinbase Pro Account by transfer to your basic Coinbase Account or to an external Digital Currency address. You may withdraw Fiat Currency from your Coinbase Pro Account to your basic Coinbase Account or directly to your Bank Account.

**ALL DEPOSITS AND WITHDRAWALS MAY BE SUBJECT TO LIMITS. ALL LIMITS WILL BE DISPLAYED IN YOUR Coinbase Pro ACCOUNT.**

**1.6 Withdrawal Fees.** Coinbase may also charge a fee on certain Fiat Currency deposit or withdrawal methods (e.g. bank wire). All such fees will be clearly displayed in your Coinbase Pro Account.

### 2. Trading Rules and Trading Fees

**2.1 Trading Rules.** By accessing Coinbase Pro through [pro.coinbase.com](https://pro.coinbase.com) or Coinbase Pro API, you accept and agree to be bound by the [Trading Rules](#)

**2.2. Trading Fees.** By placing an order on Coinbase Pro, you agree to pay all applicable fees and you authorize Coinbase to automatically deduct fees directly from your Coinbase Pro Account. Trading Fees are set forth in the Trading Rules and at [pro.coinbase.com/fees](https://pro.coinbase.com/fees)

### 3. General Use, Restrictions, and Cancellation

**3.1. Trading Account Use.** By using a Coinbase Pro Account you agree and represent that you will use Coinbase Pro only for yourself as Account owner, and not on behalf of any third party, unless you have obtained prior approval from Coinbase. You may not sell, lease, furnish or otherwise permit or provide access to your Trading Account to any other entity or to any individual that is not your employee or agent. You accept full responsibility for your employees' or agents' use of Coinbase Pro, whether such use is directly through Coinbase Pro website or by other means, such as those facilitated through API keys, and/or applications which you may authorize. You understand and agree that you are responsible for any and all orders, trades, and other instructions entered into Coinbase Pro including identifiers, permissions, passwords, and security codes associated with your Coinbase Pro Account.

**3.2. Suspension and Cancellation.** We may suspend your Coinbase Pro Account or your access to any one for more Order Books in accordance with the User Agreement Account suspension and termination provisions. Suspension or termination of your Coinbase Pro Account shall not affect the payment of fees or other amounts you owe to Coinbase. In the event that your Basic Coinbase Account is suspended or terminated, we will immediately cancel all open orders associated with your Coinbase Pro Account, block all withdrawals and bar the placing of further orders until resolution or Account cancellation.

**3.3. No Warranty.** We do not represent that Coinbase Pro and/or its constituent Coinbase Pro Accounts, APIs, and related services, will be available without interruption. Although we will strive to provide you with continuous operations, we do not guarantee continuous access or that there will be no delays, failures, errors, omissions or loss of transmitted information, nor do we guarantee that any order will be executed, accepted, recorded, or remain open. Coinbase reserves the right to cancel any open trades and/or suspend Coinbase Pro activity in accordance with the Trading Rules.

**3.4. No Investment Advice or Brokerage.** For the avoidance of doubt, Coinbase does not provide investment, tax, or legal advice, nor does Coinbase broker trades on your behalf. All Coinbase Pro trades are executed automatically, based on the parameters of your order instructions and in accordance with posted Trade execution procedures, and you are solely responsible for determining whether any investment, investment strategy or related transaction is appropriate for you based on your personal investment objectives, financial circumstances and risk tolerance. You should consult your legal or tax professional regarding your specific situation.

**3.5. Debts.** In the event that there are outstanding amounts owed to us hereunder, including in your Coinbase Account, Coinbase reserves the right to debit your Coinbase Pro Account accordingly and/or to withhold amounts from funds you may transfer from your Coinbase Pro Account to your Coinbase Account.

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